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Elias Tzavelis

Tax Services Provider

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

SEARS HOLDINGS CORPORATION, *et al.*,¹

Debtors.

)
)
) Chapter 11

)
) Case No. 18-23538 (RDD)

)
) (Jointly Administered)
)

**FIFTH MONTHLY FEE STATEMENT OF DELOITTE TAX LLP FOR COMPENSATION
FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS TAX
SERVICES PROVIDER TO THE DEBTORS FOR THE PERIOD
FROM MARCH 1, 2019 THROUGH MARCH 31, 2019**

Name of Applicant:

Deloitte Tax LLP

Authorized to Provide Services as:

Tax Services Provider to the Debtors

Date of Retention:

Effective *Nunc Pro Tunc* to October 15,
2018 by Order entered January 17, 2019

Period for which Compensation and
Reimbursement is Sought:

March 1, 2019 through March 31, 2019

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Sears Holdings Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); SHC Licensed Business LLC (3718); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innovel Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); Sears, Roebuck de Puerto Rico, Inc. (3626); SYW Relay LLC (1870); Wally Labs LLC (None); SHC Promotions LLC (9626); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Sears Brands Business Unit Corporation (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664); Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); Sears Brands Management Corporation (5365); and SRe Holding Corporation (4816). The location of the Debtors' corporate headquarters is 3333 Beverly Road, Hoffman Estates, Illinois 60179.

Amount of Compensation Sought as Actual, Reasonable, and Necessary: \$564,154.00

Amount of Expense Reimbursement Sought: \$9,051.99

Total Amount of Fees and Expense Reimbursement Sought as Actual, Reasonable and Necessary (100%): **\$573,205.99**

PRIOR FEE APPLICATIONS FILED

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
03/07/19 Dkt. 2771	10/15/2018 – 11/30/2018	\$1,001,528.00	\$28,458.18	\$801,222.40	\$28,458.18
04/15/19 Dkt. 3212	12/01/2018 – 12/31/2018	\$724,338.50	\$10,156.37	\$579,470.80	\$10,156.37
04/15/19 Dkt. 3218	01/01/2019 – 01/31/2019	\$975,867.00	\$27,305.81	\$780,693.60	\$27,305.81
04/15/19 Dkt. 3219	02/01/2019 – 02/28/2019	\$565,589.75	\$4,349.96	\$452,471.80	\$4,349.96

CUMULATIVE TIME SUMMARY BY PROFESSIONAL

For the Period from March 1, 2019 through March 31, 2019

Professional	Level	Rate	Hours	Fees
Cohen, Harrison	Managing Director	\$975.00	0.5	\$487.50
Collins, Bryan	Partner/Principal	\$975.00	42.8	\$41,730.00
Forrest, Jonathan	Partner/Principal	\$975.00	45.4	\$44,265.00
Pauls, William	Managing Director	\$975.00	22.5	\$21,937.50
Hermanson, Tom	Managing Director	\$850.00	9.5	\$8,075.00
Hoffman, David	Partner/Principal	\$850.00	3.2	\$2,720.00
Huston, Michael	Partner/Principal	\$850.00	9.2	\$7,820.00
Sullivan, Brian	Managing Director	\$850.00	18.6	\$15,810.00
Tarrant, Steve	Partner/Principal	\$850.00	5.0	\$4,250.00
Tzavelis, Elias	Partner/Principal	\$850.00	69.7	\$59,245.00
Paxton, Michael	Senior Manager	\$725.00	13.6	\$9,860.00
Savage, Tara	Senior Manager	\$725.00	15.5	\$11,237.50
Baily, Brianna	Manager	\$595.00	23.6	\$14,042.00
Butler, Mike	Manager	\$595.00	154.0	\$91,630.00
Corrigan, Kevin	Manager	\$595.00	81.5	\$48,492.50
Espinola, Jonathan	Manager	\$595.00	36.6	\$21,777.00
Fielding, Stephen	Manager	\$595.00	97.6	\$58,072.00
Lowry, Jamie	Manager	\$595.00	23.6	\$14,042.00
Ahmadi, Cyavash	Senior Consultant	\$450.00	11.2	\$5,040.00
Browning, Maria	Senior Consultant	\$450.00	29.6	\$13,320.00
Schreiber, Mendy	Senior Consultant	\$450.00	26.4	\$11,880.00
Abrom, Carisa	Senior Consultant	\$325.00	7.3	\$2,372.50
Allegretti, Joe	Consultant	\$325.00	157.0	\$51,025.00
Allen, Michael	Consultant	\$325.00	0.6	\$195.00
Atwal, Justin	Consultant	\$325.00	19.5	\$6,337.50
Chatten, Colin	Consultant	\$325.00	48.7	\$15,827.50
Elandary, Hannah	Consultant	\$325.00	0.1	\$32.50
Hybl, Claire	Consultant	\$325.00	9.0	\$2,925.00
Professional Subtotal :			981.8	\$584,448.00

Adjustment

50% Non-Working Travel				(\$20,294.00)
Adjustment Subtotal :				(\$20,294.00)
Total	Blended Rate:	\$574.61	981.8	\$564,154.00

CUMULATIVE FEES BY CATEGORY SUMMARY
For the Period from March 1, 2019 through March 31, 2019

Categories	Hours	Fees
Non-Working Travel	70.4	\$40,588.00
Preparation of Fee Applications	8.4	\$3,045.00
Tax Restructuring Services	903.0	\$540,815.00
Fee's Category Subtotal :	981.8	\$584,448.00

Adjustment		
50% Non-Working Travel Reduction		(\$20,294.00)
Adjustment Subtotal :		(\$20,294.00)
Total	981.8	\$564,154.00

CUMULATIVE EXPENSES BY CATEGORY SUMMARY
For the Period from March 1, 2019 through March 31, 2019

Expense Categories	Total Expenses for the Period
Transportation	\$1,150.98
Airfare	\$2,964.66
Meals	\$571.36
Internet Access While Traveling	\$44.86
Hotel	\$4,320.13
Expense Category Subtotal :	\$9,051.99

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Non-Working Travel</i>				
03/05/2019				
Fielding, Stephen	Travel from New York, NY to Hoffman Estates, IL	\$595.00	5.4	\$3,213.00
03/06/2019				
Fielding, Stephen	Travel from Hoffman Estates, IL to New York, NY	\$595.00	7.9	\$4,700.50
03/17/2019				
Allegretti, Joe	Travel from Chicago, IL to New York, NY	\$325.00	4.0	\$1,300.00
Butler, Mike	Travel from Chicago, IL to New York, NY	\$595.00	3.8	\$2,261.00
03/20/2019				
Allegretti, Joe	Travel from New York, NY to Chicago, IL	\$325.00	4.8	\$1,560.00
Butler, Mike	Travel from New York, NY to Chicago, IL	\$595.00	3.8	\$2,261.00
03/24/2019				
Allegretti, Joe	Travel from Chicago, IL to Washington, DC	\$325.00	3.8	\$1,235.00
Butler, Mike	Travel from Chicago, IL to Washington, DC	\$595.00	4.5	\$2,677.50
03/25/2019				
Allegretti, Joe	Travel from Washington, DC to New York, NY	\$325.00	3.9	\$1,267.50
Butler, Mike	Travel from Washington, DC to New York, NY	\$595.00	3.0	\$1,785.00
Fielding, Stephen	Travel from New York, NY to Washington, DC	\$595.00	2.5	\$1,487.50
Fielding, Stephen	Travel from Washington, DC to New York, NY	\$595.00	2.5	\$1,487.50
03/26/2019				
Collins, Bryan	Tavel from Washington, DC to New York, NY	\$975.00	3.1	\$3,022.50
Collins, Bryan	Travel from New York, NY to Washington, DC	\$975.00	3.2	\$3,120.00
Forrest, Jonathan	Travel from New York, NY to Washington, DC	\$975.00	2.9	\$2,827.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
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Non-Working Travel

03/26/2019

Forrest, Jonathan	Travel from Washington, DC to New York, NY	\$975.00	2.3	\$2,242.50
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03/27/2019

Allegretti, Joe	Travel from New York, NY to Chicago, IL	\$325.00	4.5	\$1,462.50
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Butler, Mike	Travel from New York, NY to Chicago, IL	\$595.00	4.5	\$2,677.50
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Subtotal for Non-Working Travel:			70.4	\$40,588.00
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Preparation of Fee Applications

03/02/2019

Abrom, Carisa	Update November monthly fee statement.	\$325.00	0.5	\$162.50
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03/06/2019

Abrom, Carisa	Prepare December monthly fee statement.	\$325.00	2.8	\$910.00
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03/07/2019

Hermanson, Tom	Review revised November monthly fee statement.	\$850.00	0.6	\$510.00
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03/12/2019

Abrom, Carisa	Prepare exhibits for December monthly fee statement.	\$325.00	1.2	\$390.00
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03/21/2019

Chatten, Colin	Review fee applications for October and November.	\$325.00	0.5	\$162.50
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03/26/2019

Abrom, Carisa	Update December monthly fee statement.	\$325.00	2.8	\$910.00
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Subtotal for Preparation of Fee Applications:			8.4	\$3,045.00
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Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/01/2019				
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler (all Deloitte), and Sears tax team regarding impact of certain Kmart transaction on stock basis analysis.	\$325.00	0.7	\$227.50
Allegretti, Joe	Call with H. Elandary (Deloitte) to discuss the tax attribute reduction model.	\$325.00	0.1	\$32.50
Allegretti, Joe	Call with M. Butler (Deloitte) to discuss status the tax basis balance sheet updates.	\$325.00	0.5	\$162.50
Allegretti, Joe	Continue updating the latest tax basis balance sheet for the deferred tax balances provided by the Sears tax team.	\$325.00	2.5	\$812.50
Allegretti, Joe	Draft email correspondence to Deloitte tax team regarding status, timing, and responsible parties for outstanding items to be addressed with respect to the tax basis balance sheet and stock basis study.	\$325.00	2.3	\$747.50
Allegretti, Joe	Insert data from tax basis balance sheet into the tax attribute reduction model.	\$325.00	2.6	\$845.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, and T. Hermanson (all Deloitte) regarding potential deferred intercompany transaction from historical acquisitions.	\$450.00	0.3	\$135.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding impact of certain Kmart transaction on stock basis analysis.	\$450.00	0.7	\$315.00
Browning, Maria	Update timeline presentation of restructuring transactions pursuant to discussions with E. Tzavelis, S. Fielding, and C. Chatten (all Deloitte).	\$450.00	2.0	\$900.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/01/2019				
Browning, Maria	Discuss timeline presentation of restructuring transaction steps with E. Tzavelis, S. Fielding, and C. Chatten (all Deloitte).	\$450.00	0.6	\$270.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, and J. Allegretti (all Deloitte), and Sears tax team regarding impact of certain Kmart transaction on stock basis analysis.	\$595.00	0.7	\$416.50
Butler, Mike	Call with J. Allegretti (Deloitte) to discuss status of tax basis balance sheet updates	\$595.00	0.5	\$297.50
Butler, Mike	Compile outstanding data request lists	\$595.00	1.2	\$714.00
Butler, Mike	Review allocation of deferred tax balances for FY18.	\$595.00	2.9	\$1,725.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, and T. Hermanson (all Deloitte) regarding potential deferred intercompany transaction from historical acquisitions.	\$325.00	0.3	\$97.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding impact of certain Kmart transaction on stock basis analysis.	\$325.00	0.7	\$227.50
Chatten, Colin	Discuss timeline presentation of restructuring transactions steps with E. Tzavelis, S. Fielding, and M. Browning (all Deloitte).	\$325.00	0.6	\$195.00
Corrigan, Kevin	Update tax stock basis estimate file for FY19 amounts.	\$595.00	2.3	\$1,368.50
Elandary, Hannah	Call with J. Allegretti (Deloitte) to discuss the tax attribute reduction model.	\$325.00	0.1	\$32.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, and T. Hermanson (all Deloitte) regarding potential deferred intercompany transaction from historical acquisitions.	\$595.00	0.3	\$178.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/01/2019				
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding impact of certain Kmart transaction on stock basis analysis.	\$595.00	0.7	\$416.50
Fielding, Stephen	Discuss timeline presentation of restructuring transactions steps with E. Tzavelis, M. Browning, and C. Chatten (all Deloitte).	\$595.00	0.6	\$357.00
Fielding, Stephen	Draft revisions to summary explanation of assumptions made in tax attribute reduction model.	\$595.00	2.5	\$1,487.50
Hermanson, Tom	Call with E. Tzavelis, S. Fielding, M. Browning, and C. Chatten (all Deloitte) regarding potential deferred intercompany transaction from historical acquisitions.	\$850.00	0.3	\$255.00
Pauls, William	Prepare summary of tax analysis for Sears Reinsurance transactions for upcoming discussions with Sears tax team.	\$975.00	4.0	\$3,900.00
Pauls, William	Research and review tax authorities relevant to Sears Reinsurance transactions	\$975.00	4.0	\$3,900.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, and T. Hermanson (all Deloitte) regarding potential deferred intercompany transaction from historical acquisitions.	\$850.00	0.3	\$255.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding impact of certain Kmart transaction on stock basis analysis.	\$850.00	0.7	\$595.00
Tzavelis, Elias	Discuss timeline presentation of restructuring transactions steps with S. Fielding, M. Browning, and C. Chatten (all Deloitte).	\$850.00	0.6	\$510.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/03/2019				
Browning, Maria	Update summary explanation of assumptions made in tax attribute reduction model	\$450.00	1.1	\$495.00
Browning, Maria	Update timeline presentation of restructuring transaction steps.	\$450.00	1.2	\$540.00
03/04/2019				
Allegretti, Joe	Meeting with M. Butler (Deloitte) regarding deferred tax adjustments in tax basis balance sheet.	\$325.00	0.9	\$292.50
Allegretti, Joe	Review tax attribute reduction model to assess whether new information provided by Sears tax and accounting teams is reflected correctly.	\$325.00	2.6	\$845.00
Allegretti, Joe	Review and revise the summary explanation of assumptions document to circulate for internal review.	\$325.00	0.7	\$227.50
Allegretti, Joe	Review deferred tax adjustments to draft talking points for upcoming meeting with Sears tax team	\$325.00	1.7	\$552.50
Allegretti, Joe	Update FY2018 tax basis balance sheet for comments from Sears tax team regarding Kmart Corporation	\$325.00	4.1	\$1,332.50
Baily, Brianna	Review factual write-up and related email correspondence regarding ESL's net operating loss waiver request.	\$595.00	0.9	\$535.50
Baily, Brianna	Search for asset purchase agreement and services agreement between Sears Holdings and Transform Co and circulate same to Deloitte tax team.	\$595.00	1.3	\$773.50
Browning, Maria	Update latest drafts of assumptions and timeline presentation.	\$450.00	1.8	\$810.00
Butler, Mike	Review mapping of deferred tax adjustments in compiling tax basis balance sheet.	\$595.00	2.9	\$1,725.50
Butler, Mike	Review new tax basis balance sheet information related to intercompany balances and deferred tax adjustments provided by K. Stopen (Sears).	\$595.00	2.9	\$1,725.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/04/2019				
Butler, Mike	Meeting with J. Allegretti (Deloitte) regarding deferred tax adjustments in tax basis balance sheet.	\$595.00	0.9	\$535.50
Collins, Bryan	Consider impact of net operating loss order waiver with respect to IRC Section 382.	\$975.00	0.4	\$390.00
Collins, Bryan	Consider IRC Section 381 analysis and timing of transfers of the benefits and burdens of ownership of contracts and leases	\$975.00	1.1	\$1,072.50
Collins, Bryan	Consider tax return filing requirements of short years in 2019	\$975.00	0.8	\$780.00
Collins, Bryan	Meeting with J. Forrest and M. Schreiber (both Deloitte) to discuss ESL's net operating loss order waiver request.	\$975.00	0.6	\$585.00
Collins, Bryan	Research acquisition agreement provisions with respect to the timing of the transfer of assets.	\$975.00	0.6	\$585.00
Espinola, Jonathan	Call with M. Paxton and B. Sullivan (both Deloitte) regarding state tax attribute reduction model	\$595.00	0.4	\$238.00
Espinola, Jonathan	Review state tax attribute reduction model for state conformity to federal consolidated tax return regulations.	\$595.00	1.7	\$1,011.50
Fielding, Stephen	Update model assumptions and explanation of model scenarios.	\$595.00	1.9	\$1,130.50
Fielding, Stephen	Review updated tax basis balance sheet and book to tax adjustments provided by K. Stopen (Sears).	\$595.00	2.0	\$1,190.00
Fielding, Stephen	Comment on updated tax basis balance sheet and book to tax adjustments.	\$595.00	0.7	\$416.50
Forrest, Jonathan	Meeting with B. Collins and M. Schreiber (both Deloitte) to discuss ESL's net operating loss order waiver request.	\$975.00	0.6	\$585.00
Forrest, Jonathan	Meeting with M. Schreiber (Deloitte) to discuss ESL's net operating loss order waiver request.	\$975.00	1.2	\$1,170.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/04/2019				
Forrest, Jonathan	Review stock trading restriction.	\$975.00	0.7	\$682.50
Lowry, Jamie	Review workpapers regarding net operating loss order and related email correspondence from S. Goldring (Weil).	\$595.00	0.6	\$357.00
Pauls, William	Review draft assumptions related to indicative modeling exercise and provide comments on the same to B. Collins and J. Forrest (both Deloitte)	\$975.00	2.8	\$2,730.00
Paxton, Michael	Call with B. Sullivan and J. Espinola (both Deloitte) regarding state tax attribute reduction model.	\$725.00	0.4	\$290.00
Savage, Tara	Review net operating loss waiver request pursuant to queries from B. Collins (Deloitte) and S. Goldring (Weil) regarding ESL's proposed distribution of shares	\$725.00	1.0	\$725.00
Schreiber, Mendy	Meeting with J. Forrest (Deloitte) to discuss ESL's net operating loss order waiver request.	\$450.00	1.2	\$540.00
Schreiber, Mendy	Meeting with J. Forrest and B. Collins (both Deloitte) to discuss ESL's net operating loss order waiver request.	\$450.00	0.6	\$270.00
Sullivan, Brian	Review revised state tax attribute reduction model	\$850.00	2.3	\$1,955.00
Sullivan, Brian	Call with M. Paxton and J. Espinola (both Deloitte) regarding state tax attribute reduction model.	\$850.00	0.4	\$340.00
03/05/2019				
Allegretti, Joe	Meeting with S. Fielding, M. Butler and E. Tzavelis (all Deloitte) to regarding timing of the liquidation and worthless stock deduction for Kmart.	\$325.00	1.6	\$520.00
Allegretti, Joe	Meeting with M. Butler and S. Fielding (both Deloitte) to adjust tax basis balance sheet pursuant to comments from D. Meyer (Sears).	\$325.00	0.3	\$97.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Allegretti, Joe	Meeting with M. Butler, E. Tzavelis, T. Hermanson and S. Fielding to discuss possible rejection of tax sharing agreement and timing of Kmart liquidation.	\$325.00	2.5	\$812.50
Allegretti, Joe	Meeting with M. Butler (Deloitte) to discuss updated book balances for the period ended February 2, 2019.	\$325.00	0.5	\$162.50
Allegretti, Joe	Meeting with M. Butler (Deloitte) and K. Stopen (Sears) to discuss adjustments to the book balances for the period ended February 2, 2019.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, B. Collins, J. Forrest, M. Schreiber (all Deloitte) and Y. Reich (Cleary) to discuss status of various deliverables and timing of next meeting.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, T. Hermanson, M. Butler, S. Fielding (all Deloitte), S. Goldring and M. Hoenig (both Weil) to discuss the structure and timing of certain aspects of the Sears emergence transaction.	\$325.00	0.6	\$195.00
Allegretti, Joe	Assess updated book balances in the tax attribute reduction model.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, B. Baily, S. Tarrant, J. Forrest, B. Collins, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transactions.	\$325.00	1.0	\$325.00
Allen, Michael	Perform Essbase pulls for all subsidiaries of Sears (Debtor and Non-Debtor) for the balance sheet general ledger detail to assist Deloitte tax in compiling the Company's tax balance sheet.	\$325.00	0.6	\$195.00
Atwal, Justin	Continue to update Sears basis study for 2018 tax provision.	\$325.00	2.9	\$942.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Atwal, Justin	Update stock basis report for 2018 tax provision.	\$325.00	2.9	\$942.50
Baily, Brianna	Review notice related to net operating loss waiver.	\$595.00	0.3	\$178.50
Baily, Brianna	Review balance sheet of Sears Reinsurance Company and notes on Sears Reinsurance Company's status as an insurance company for tax purposes.	\$595.00	0.6	\$357.00
Baily, Brianna	Meeting with J. Forrest, B. Collins, W. Pauls, and M. Schreiber (all Deloitte) to discuss estimates of the tax implications of the Sears Reinsurance transaction	\$595.00	0.4	\$238.00
Baily, Brianna	Research ESL ownership of Sears Holdings Corporation for purposes of IRC Section 382 ownership change analysis.	\$595.00	0.6	\$357.00
Baily, Brianna	Call with B. Collins, J. Forrest, S. Tarrant, J. Lowry, T. Savage, and M. Schreiber (all Deloitte) regarding potential IRC Section 382 ownership changes and upper-tier shareholder actions	\$595.00	0.3	\$178.50
Baily, Brianna	Call with E. Tzavelis, S. Fielding, T. Hermanson, J. Forrest, B. Collins, W. Pauls, M. Schreiber (all Deloitte), and Sears tax team regarding Sears Reinsurance transaction.	\$595.00	0.9	\$535.50
Baily, Brianna	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, S. Tarrant, J. Forrest, B. Collins, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transactio	\$595.00	1.0	\$595.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) and K. Stopen (Sears) to discuss adjustments to the book balances for the period ended February 2, 2019.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Butler, Mike	Meeting with J. Allegretti (Deloitte) to discuss the updated book balances for the period ended February 2, 2019.	\$595.00	0.5	\$297.50
Butler, Mike	Meeting with J. Allegretti and S. Fielding (both Deloitte) to adjust tax basis balance sheet pursuant to comments from D. Meyer (Sears).	\$595.00	0.3	\$178.50
Butler, Mike	Meeting with J. Allegretti, E. Tzavelis, T. Hermanson and S. Fielding (all Deloitte) to discuss possible rejection of tax sharing agreement and timing of Kmart liquidation.	\$595.00	2.5	\$1,487.50
Butler, Mike	Meeting with J. Allegretti, S. Fielding, and E. Tzavelis (all Deloitte) regarding timing of the liquidation and worthless stock deduction for Kmart.	\$595.00	1.6	\$952.00
Butler, Mike	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, S. Tarrant, J. Forrest, B. Collins, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transaction.	\$595.00	1.0	\$595.00
Butler, Mike	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding (all Deloitte), S. Goldring and M. Hoenig (both Weil) to discuss the structure and timing of certain aspects of the Sears emergence transaction.	\$595.00	0.6	\$357.00
Chatten, Colin	Review correspondence and related files from K. Stopen with new deferred tax adjustments in intercompany balance information.	\$325.00	1.8	\$585.00
Collins, Bryan	Meeting with J. Forrest and M. Schreiber (both Deloitte) to discuss drafting an information request regarding whether the ESL waiver should be granted.	\$975.00	0.8	\$780.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Collins, Bryan	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, B. Baily, S. Tarrant, J. Forrest, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transaction.	\$975.00	1.0	\$975.00
Collins, Bryan	Meeting with J. Forrest, W. Pauls, B. Baily, and M. Schreiber (all Deloitte) to discuss estimates of the tax implications of the Sears Reinsurance transaction.	\$975.00	0.4	\$390.00
Collins, Bryan	Call with J. Forrest, S. Tarrant, J. Lowry, T. Savage, B. Baily, and M. Schreiber (all Deloitte) regarding potential IRC Section 382 ownership changes and upper-tier shareholder actions.	\$975.00	0.3	\$292.50
Collins, Bryan	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, J. Forrest, M. Schreiber (all Deloitte) and Y. Reich (Cleary) to discuss status of various deliverables and timing of next meeting.	\$975.00	0.5	\$487.50
Espinola, Jonathan	Make revisions to state tax attribute reduction model pertaining to combined net operating loss allocation for separately tracked members of combined states.	\$595.00	3.1	\$1,844.50
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, and E. Tzavelis (all Deloitte) regarding timing of the liquidation and worthless stock deduction for Kmart.	\$595.00	1.6	\$952.00
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, E. Tzavelis, and T. Hermanson (all Deloitte) to discuss possible rejection of tax sharing agreement and timing of Kmart liquidation.	\$595.00	2.5	\$1,487.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Fielding, Stephen	Call with J. Allegretti, E. Tzavelis, T. Hermanson, M. Butler (all Deloitte), S. Goldring and M. Hoenig (both Weil) to discuss the structure and timing of certain aspects of the Sears emergence transaction.	\$595.00	0.6	\$357.00
Fielding, Stephen	Call with J. Allegretti, E. Tzavelis, T. Hermanson, M. Butler, B. Collins, J. Forrest, M. Schreiber (all Deloitte) and Y. Reich (Cleary) to discuss status of various deliverables and timing of next meeting.	\$595.00	0.5	\$297.50
Fielding, Stephen	Meeting with J. Allegretti and M. Butler (both Deloitte) to adjust tax basis balance sheet pursuant to comments from D. Meyer (Sears).	\$595.00	0.3	\$178.50
Fielding, Stephen	Call with J. Allegretti, E. Tzavelis, T. Hermanson, M. Butler, S. Tarrant, J. Forrest, B. Collins, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transaction.	\$595.00	1.0	\$595.00
Fielding, Stephen	Call with E. Tzavelis, T. Hermanson, J. Forrest, B. Collins, W. Pauls, B. Baily, M. Schreiber (all Deloitte), and Sears tax team regarding Sears Reinsurance transaction.	\$595.00	0.9	\$535.50
Forrest, Jonathan	Call with B. Collins, S. Tarrant, J. Lowry, T. Savage, B. Baily, and M. Schreiber (all Deloitte) regarding potential IRC Section 382 ownership changes and upper-tier shareholder actions.	\$975.00	0.3	\$292.50
Forrest, Jonathan	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, B. Collins, M. Schreiber (all Deloitte) and Y. Reich (Cleary) to discuss status of various deliverables and timing of next meeting.	\$975.00	0.5	\$487.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Forrest, Jonathan	Meeting with B. Collins and M. Schreiber (both Deloitte) to discuss drafting an information request regarding whether the ESL waiver should be granted.	\$975.00	0.8	\$780.00
Forrest, Jonathan	Meeting with B. Collins, W. Pauls, B. Baily, and M. Schreiber (all Deloitte) to discuss estimates of the tax implications of the Sears Reinsurance transaction.	\$975.00	0.4	\$390.00
Forrest, Jonathan	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, S. Tarrant, B. Collins, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss the treatment of net operating losses in the restructuring transaction.	\$975.00	1.0	\$975.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, T. Hermanson, B. Collins, W. Pauls, B. Baily, M. Schreiber (all Deloitte), and Sears tax team regarding Sears Reinsurance transaction.	\$975.00	0.9	\$877.50
Hermanson, Tom	Call with J. Allegretti, E. Tzavelis, M. Butler, S. Fielding (all Deloitte), S. Goldring and M. Hoenig (both Weil) to discuss the structure and timing of certain aspects of the Sears emergence transaction.	\$850.00	0.6	\$510.00
Hermanson, Tom	Meeting with J. Allegretti, M. Butler, E. Tzavelis, and S. Fielding (all Deloitte) to discuss possible rejection of tax sharing agreement and timing of Kmart liquidation.	\$850.00	2.5	\$2,125.00
Hermanson, Tom	Call with E. Tzavelis, S. Fielding, J. Forrest, B. Collins, W. Pauls, B. Baily, M. Schreiber (all Deloitte), and Sears tax team regarding Sears Reinsurance transaction.	\$850.00	0.9	\$765.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Hermanson, Tom	Call with J. Allegretti, E. Tzavelis, S. Fielding, M. Butler, B. Baily, S. Tarrant, J. Forrest, B. Collins, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transaction.	\$850.00	1.0	\$850.00
Lowry, Jamie	Follow-up call with T. Savage (Deloitte) to summarize call with Weil and discuss next steps with respect to stock basis and IRC Section 382 analyses.	\$595.00	0.5	\$297.50
Lowry, Jamie	Call with B. Collins, J. Forrest, S. Tarrant, T. Savage, B. Baily, and M. Schreiber (all Deloitte) regarding potential IRC Section 382 ownership changes and upper-tier shareholder actions.	\$595.00	0.3	\$178.50
Lowry, Jamie	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, B. Baily, S. Tarrant, J. Forrest, B. Collins, M. Schreiber, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transaction.	\$595.00	1.0	\$595.00
Pauls, William	Prepare for teleconference with Sears tax department reagrdng the Sears reinsurance transaction.	\$975.00	1.3	\$1,267.50
Pauls, William	Meeting with J. Forrest, B. Collins, B. Baily, and M. Schreiber (all Deloitte) to discuss estimates of the tax implications of the Sears Reinsurance transaction.	\$975.00	0.4	\$390.00
Pauls, William	Complete updated draft of indicative model for Sears Reinsurance transaction.	\$975.00	2.5	\$2,437.50
Pauls, William	Call with E. Tzavelis, S. Fielding, T. Hermanson, J. Forrest, B. Collins, B. Baily, M. Schreiber (all Deloitte), and Sears tax team regarding Sears Reinsurance transaction.	\$975.00	0.9	\$877.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Paxton, Michael	Review methodology for allocating updated state net operating losses for the period ended 2/3/2019.	\$725.00	0.3	\$217.50
Savage, Tara	Follow-up call with J. Lowry (Deloitte) to summarize call with Weil and discuss next steps with respect to stock basis and IRC Section 382 analyses.	\$725.00	0.5	\$362.50
Savage, Tara	Research application of IRC Section 382 to proposed ESL transactions.	\$725.00	1.0	\$725.00
Schreiber, Mendy	Meeting with J. Forrest, B. Collins, W. Pauls, and B. Baily (all Deloitte) to discuss estimates of the tax implications of the Sears Reinsurance transaction.	\$450.00	0.4	\$180.00
Schreiber, Mendy	Meeting with J. Forrest and B. Collins (both Deloitte) to discuss drafting an information request regarding whether the ESL waiver should be granted.	\$450.00	0.8	\$360.00
Schreiber, Mendy	Draft IRC Section 382 information request to be delivered to ESL.	\$450.00	1.4	\$630.00
Schreiber, Mendy	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, B. Collins, J. Forrest (all Deloitte) and Y. Reich (Cleary) to discuss status of various deliverables and timing of next meeting.	\$450.00	0.5	\$225.00
Schreiber, Mendy	Call with B. Collins, J. Forrest, S. Tarrant, J. Lowry, T. Savage, and B. Baily (all Deloitte) regarding potential IRC Section 382 ownership changes and upper-tier shareholder actions.	\$450.00	0.3	\$135.00
Schreiber, Mendy	Review ESL's organizational chart.	\$450.00	0.2	\$90.00
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, T. Hermanson, J. Forrest, B. Collins, W. Pauls, B. Baily (all Deloitte), and Sears tax team regarding Sears Reinsurance transaction.	\$450.00	0.9	\$405.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/05/2019				
Schreiber, Mendy	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, B. Baily, S. Tarrant, J. Forrest, B. Collins, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transaction.	\$450.00	1.0	\$450.00
Tarrant, Steve	Analyze facts and tax analysis for IRC Section 382 purposes related to the request to distribute shares from ESL entities	\$850.00	0.7	\$595.00
Tarrant, Steve	Call with B. Collins, J. Forrest, J. Lowry, T. Savage, B. Baily, and M. Schreiber (all Deloitte) regarding potential IRC Section 382 ownership changes and upper-tier shareholder actions.	\$850.00	0.3	\$255.00
Tarrant, Steve	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, M. Butler, B. Baily, J. Forrest, B. Collins, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transaction.	\$850.00	1.0	\$850.00
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, T. Hermanson and S. Fielding (all Deloitte) to discuss possible rejection of tax sharing agreement and timing of Kmart liquidation.	\$850.00	2.5	\$2,125.00
Tzavelis, Elias	Meeting with J. Allegretti, S. Fielding, and M. Butler (all Deloitte) regarding timing of the liquidation and worthless stock deduction for Kmart.	\$850.00	1.6	\$1,360.00
Tzavelis, Elias	Call with S. Fielding, B. Collins, J. Forrest, S. Tarrant, J. Lowry, T. Savage, and M. Schreiber (all Deloitte) and Weil tax team regarding potential IRC Section 382 ownership changes and upper-tier shareholder actions.	\$850.00	0.5	\$425.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
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Tax Restructuring Services

03/05/2019

Tzavelis, Elias	Call with J. Allegretti, T. Hermanson, M. Butler, S. Fielding (all Deloitte), S. Goldring and M. Hoenig (both Weil) to discuss the structure and timing of certain aspects of the Sears emergence transaction.	\$850.00	0.6	\$510.00
Tzavelis, Elias	Call with J. Allegretti, T. Hermanson, S. Fielding, M. Butler, B. Collins, J. Forrest, M. Schreiber (all Deloitte) and Y. Reich (Cleary) to discuss status of various deliverables and timing of next meeting.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with J. Allegretti, T. Hermanson, S. Fielding, M. Butler, B. Baily, S. Tarrant, J. Forrest, B. Collins, M. Schreiber, J. Lowry, T. Savage (all Deloitte) and Weil tax team to discuss treatment of net operating losses in the restructuring transaction.	\$850.00	1.0	\$850.00

03/06/2019

Allegretti, Joe	Meeting with M. Butler (Deloitte) to discuss the latest tax basis balance sheet and request from the Sears tax team.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with M. Paxton, J. Espinola, B. Sullivan, S. Fielding, E. Tzavelis (all Deloitte) to discuss the state tax attribute reduction model.	\$325.00	0.8	\$260.00
Allegretti, Joe	Review deferred tax adjustments and comments provided by D. Meyer and C. Olsen (both Sears tax) regarding the same.	\$325.00	3.6	\$1,170.00
Allegretti, Joe	Update tax attribute reduction model for new tax stock basis estimates provided by K. Corrigan (Deloitte).	\$325.00	1.9	\$617.50
Allegretti, Joe	Update tax basis balance sheet to for deferred tax adjustments in accordance with comments from D. Meyer and C. Olsen (both Sears tax).	\$325.00	4.5	\$1,462.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/06/2019				
Baily, Brianna	Review asset purchase agreement for information regarding the timing of post-closing assumptions of leases.	\$595.00	0.4	\$238.00
Baily, Brianna	Search for tax sharing agreement with Lands End and circulating agreement to Deloitte tax team	\$595.00	0.2	\$119.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) to discuss the latest tax basis balance sheet and request from Sears tax team.	\$595.00	0.5	\$297.50
Butler, Mike	Call with J. Allegretti, E. Tzavelis, T. Hermanson, S. Fielding, B. Collins, J. Forrest, M. Schreiber (all Deloitte) and Y. Reich (Cleary) to discuss status of tax analyses and timing of next meeting.	\$595.00	0.5	\$297.50
Butler, Mike	Review updated tax basis balance sheets compiled by legal entity.	\$595.00	2.9	\$1,725.50
Butler, Mike	Review updates to tax attribute reduction model for new balances as of 2/3/19.	\$595.00	2.9	\$1,725.50
Corrigan, Kevin	Continue to update tax stock basis estimates for new tax basis balance sheets and intercompany balance amounts.	\$595.00	3.9	\$2,320.50
Corrigan, Kevin	Update tax stock basis estimates for new tax basis balance sheets and intercompany balance amounts.	\$595.00	3.1	\$1,844.50
Espinola, Jonathan	Call with M. Paxton, B. Sullivan, S. Fielding, E. Tzavelis, and J. Allegretti (all Deloitte) to discuss the state tax attribute reduction model.	\$595.00	0.8	\$476.00
Espinola, Jonathan	Review transform entity organizational chart and timeline prior to call regarding net operating loss order waiver request.	\$595.00	0.2	\$119.00
Espinola, Jonathan	Call with M. Paxton, B. Sullivan, E. Tzavelis, S. Fielding, M. Butler (all Deloitte) and Sears tax team to discuss status of transaction structure and tax attribute models.	\$595.00	1.3	\$773.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/06/2019				
Fielding, Stephen	Call with M. Paxton, J. Espinola, B. Sullivan, E. Tzavelis, M. Butler (all Deloitte), R. Boyle, L. Meerschaert, D. Meyer, C. Olsen and K. Lejkowski (all Sears) regarding acquisition structure and timeline.	\$595.00	1.3	\$773.50
Fielding, Stephen	Call with M. Paxton, J. Espinola, B. Sullivan, S. Fielding, E. Tzavelis, and J. Allegretti (all Deloitte) to discuss the state tax attribute reduction model.	\$595.00	0.8	\$476.00
Forrest, Jonathan	Review tax issues related to waiver of net operating loss motion.	\$975.00	0.2	\$195.00
Forrest, Jonathan	Review issues related to contract designations and timing of reorganization transactions.	\$975.00	1.1	\$1,072.50
Paxton, Michael	Review updates to net operating loss allocations in state tax attribute reduction model.	\$725.00	2.2	\$1,595.00
Paxton, Michael	Call with J. Espinola, B. Sullivan, E. Tzavelis, S. Fielding, M. Butler (all Deloitte), R. Boyle, L. Meerschaert, D. Meyer, C. Olsen and K. Lejkowski (all Sears) regarding acquisition structure and timeline.	\$725.00	1.3	\$942.50
Paxton, Michael	Call with J. Espinola, B. Sullivan, S. Fielding, E. Tzavelis, and J. Allegretti (all Deloitte) to discuss the state tax attribute reduction model.	\$725.00	0.8	\$580.00
Schreiber, Mendy	Review asset purchase agreement for provisions addressing the delayed transfer of contracts and leases to Transform Holdco.	\$450.00	1.5	\$675.00
Sullivan, Brian	Review updated state tax attribute reduction model for new balances as of 2/3/19.	\$850.00	2.1	\$1,785.00
Sullivan, Brian	Call with M. Paxton, J. Espinola, S. Fielding, E. Tzavelis, and J. Allegretti (all Deloitte) to discuss the state tax attribute reduction model.	\$850.00	0.8	\$680.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/06/2019				
Sullivan, Brian	Call with M. Paxton, J. Espinola, E. Tzavelis, S. Fielding, M. Butler (all Deloitte), R. Boyle, L. Meerschaert, D. Meyer, C. Olsen and K. Lejkowski (all Sears) regarding acquisition structure and timeline	\$850.00	1.3	\$1,105.00
Tzavelis, Elias	Call with M. Paxton, J. Espinola, B. Sullivan, M. Butler, S. Fielding, and J. Allegretti (all Deloitte) to discuss the state tax attribute reduction model.	\$850.00	0.8	\$680.00
Tzavelis, Elias	Call with M. Paxton, J. Espinola, B. Sullivan, S. Fielding, M. Butler (all Deloitte), and R. Boyle, L. Meerschaert, D. Meyer, C. Olsen and K. Lejkowski (all Sears) regarding acquisition structure and timeline.	\$850.00	1.3	\$1,105.00
03/07/2019				
Allegretti, Joe	Update the tax attribute reduction model for new tax stock basis estimates.	\$325.00	1.2	\$390.00
Allegretti, Joe	Update the tax attribute reduction model pursuant to comments from S. Fielding (Deloitte).	\$325.00	2.2	\$715.00
Allegretti, Joe	Update the tax basis balance sheet in the tax attribute reduction model for new tax stock basis estimates.	\$325.00	3.8	\$1,235.00
Allegretti, Joe	Call with S. Fielding, M. Butler, S. Tarrant and T. Savage (all Deloitte) to discuss the potential implications of a net unrealized built-in gain or loss on the Sears emergence transaction.	\$325.00	0.2	\$65.00
Allegretti, Joe	Meeting with M. Butler (Deloitte) to discuss the tax basis balance sheet by entity and draft email correspondence to Sears tax and accounting team with follow-up questions regarding the same.	\$325.00	2.1	\$682.50
Allegretti, Joe	Meeting with M. Butler (Deloitte) to discuss and analyze the deferred tax adjustment workbooks.	\$325.00	2.8	\$910.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/07/2019				
Allegretti, Joe	Call with E. Tzavelis, S. Fielding and M. Butler (all Deloitte) to discuss questions raised during review of tax basis balance sheet and tax attribute reduction model.	\$325.00	0.8	\$260.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) discuss the tax basis balance sheet by entity and draft email correspondence to Sears tax and accounting teams with follow-up questions regarding the same.	\$595.00	2.1	\$1,249.50
Butler, Mike	Meeting with J. Allegretti (Deloitte) to discuss and analyze the the deferred tax adjustment workbooks.	\$595.00	2.8	\$1,666.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) to update the tax attribute reduction model for new tax basis balance sheet and stock basis amounts.	\$595.00	2.2	\$1,309.00
Butler, Mike	Call with J. Allegretti, E. Tzavelis, and S. Fielding (all Deloitte) to discuss questions raised during review of tax attribute reduction model and tax basis balance sheet.	\$595.00	0.8	\$476.00
Butler, Mike	Call with J. Allegretti, S. Fielding,, S. Tarrant and T. Savage (all Deloitte) to discuss the potential implications of a net unrealized built-in gain or loss on the Sears emergence transaction.	\$595.00	0.2	\$119.00
Chatten, Colin	Review changes to tax attribute reduction model outputs from new tax basis balance sheet and stock basis amounts.	\$325.00	1.2	\$390.00
Collins, Bryan	Review analysis from W. Pauls (Deloitte) related to the Sears Reinsurance transaction.	\$975.00	0.6	\$585.00
Espinola, Jonathan	Call with B. Sullivan, M. Paxton, E. Tzavelis, (all Deloitte), K. Lejkowski and L. Meerschaert (both Sears) to discuss the state tax attribute reduction model.	\$595.00	0.8	\$476.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/07/2019				
Fielding, Stephen	Call with J. Allegretti, E. Tzavelis and M. Butler (all Deloitte) to discuss questions raised during review of tax basis balance sheet and tax attribute reduction model.	\$595.00	0.8	\$476.00
Fielding, Stephen	Call with J. Allegretti, M. Butler, S. Tarrant and T. Savage (all Deloitte) to discuss the potential implications of a net unrealized built-in gain or loss on the Sears emergence transaction.	\$595.00	0.2	\$119.00
Fielding, Stephen	Provide comments on updated tax attribute reduction model.	\$595.00	2.6	\$1,547.00
Hermanson, Tom	Review issues related to transactions involving Indian subsidiaries.	\$850.00	0.5	\$425.00
Pauls, William	Correspond with C. Olsen (Sears) regarding Sears Reinsurance transaction and respond to the same.	\$975.00	0.2	\$195.00
Pauls, William	Complete updated draft of indicative model for Sears Reinsurance transaction.	\$975.00	0.6	\$585.00
Paxton, Michael	Call with B. Sullivan, J. Espinola, E. Tzavelis (all Deloitte), K. Lejkowski and L. Meerschaert (both Sears) to discuss the state tax attribute reduction model.	\$725.00	0.8	\$580.00
Paxton, Michael	Call with E. Tzavelis and B. Sullivan (both Deloitte) to discuss the state tax attribute reduction model and cancellation of intercompany debt.	\$725.00	0.2	\$145.00
Paxton, Michael	Extract pages from the state tax attribute reduction model to prepare talking points for upcoming call with Sears tax team regarding state tax implications of certain restructuring transactions.	\$725.00	0.3	\$217.50
Savage, Tara	Review email correspondence related to stock trading waiver.	\$725.00	0.2	\$145.00
Sullivan, Brian	Call with M. Paxton, J. Espinola, E. Tzavelis, (all Deloitte), K. Lejkowski and L. Meerschaert (both Sears) to discuss the state tax attribute reduction model.	\$850.00	0.8	\$680.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/07/2019				
Sullivan, Brian	Call with E. Tzavelis and M. Paxton (both Deloitte) to discuss the state tax attribute reduction model and cancellation of intercompany debt.	\$850.00	0.2	\$170.00
Tarrant, Steve	Call with J. Allegretti, S. Fielding, M. Butler, S. Tarrant and T. Savage (all Deloitte) to discuss the potential implications of a net unrealized built-in gain or loss on the Sears emergence transaction.	\$850.00	0.2	\$170.00
Tzavelis, Elias	Call with J. Allegretti, S. Fielding and M. Butler (all Deloitte) to discuss questions raised during review of tax basis balance sheet and tax attribute reduction model.	\$850.00	0.8	\$680.00
Tzavelis, Elias	Call with B. Sullivan, M. Paxton, J. Espinola (all Deloitte), K. Lejkowski and L. Meerschaert (both Deloitte) to discuss the state tax attribute reduction model.	\$850.00	0.8	\$680.00
03/08/2019				
Allegretti, Joe	Asses whether the tax attribute reduction model is reflecting updates made to book and tax basis balance sheets.	\$325.00	1.6	\$520.00
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler (all Deloitte) regarding tax attribute reduction model.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, B. Baily, M. Schreiber, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model.	\$325.00	2.1	\$682.50
Allegretti, Joe	Call with M. Butler (Deloitte) to discuss adjustments to the tax basis balance sheet.	\$325.00	0.8	\$260.00
Allegretti, Joe	Continue applying the Company's adjustments to the tax basis balance sheet.	\$325.00	2.3	\$747.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/08/2019				
Allegretti, Joe	Call with M. Butler, E. Tzavelis, S. Fielding, M. Browning (all Deloitte) and K. Stopen (Sears tax team) to discuss adjustments to the book balance sheet.	\$325.00	0.9	\$292.50
Atwal, Justin	Perform data entry for stock basis analysis.	\$325.00	0.9	\$292.50
Baily, Brianna	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, M. Schreiber, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model	\$595.00	2.1	\$1,249.50
Browning, Maria	Call with J. Allegretti, M. Butler, E. Tzavelis, S. Fielding, (all Deloitte) and K. Stopen (Sears tax team) to discuss adjustments to the book balance sheet.	\$450.00	0.9	\$405.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, M. Schreiber, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model.	\$450.00	2.1	\$945.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding tax attribute reduction model.	\$450.00	0.5	\$225.00
Butler, Mike	Call with J. Allegretti, E. Tzavelis, S. Fielding, M. Browning (all Deloitte) and K. Stopen (Sears tax team) to discuss adjustments to the book balance sheet.	\$595.00	0.9	\$535.50
Butler, Mike	Call with J. Allegretti (Deloitte) to discuss adjustments to the tax basis balance sheet.	\$595.00	0.8	\$476.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, B. Collins, B. Baily, M. Schreiber, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model.	\$595.00	2.1	\$1,249.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/08/2019				
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, and J. Allegretti (all Deloitte) regarding tax attribute reduction model.	\$595.00	0.5	\$297.50
Butler, Mike	Review intercompany notes by legal entity in the tax basis balance sheet.	\$595.00	2.9	\$1,725.50
Chatten, Colin	Review intercompany notes and deferred tax adjustments in tax basis balance sheet.	\$325.00	1.9	\$617.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, J. Allegretti, B. Collins, B. Baily, M. Schreiber, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model.	\$325.00	2.1	\$682.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, and J. Allegretti (all Deloitte) regarding tax attribute reduction model.	\$325.00	0.5	\$162.50
Collins, Bryan	Research historical application of IRC Section 936 to certain Sears subsidiary.	\$975.00	0.7	\$682.50
Collins, Bryan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Baily, M. Schreiber, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model.	\$975.00	2.1	\$2,047.50
Collins, Bryan	Discuss application of IRC Section 936 with H. Cohen (Deloitte).	\$975.00	0.2	\$195.00
Corrigan, Kevin	Reconcile differences between inside asset basis and tax stock basis.	\$595.00	2.0	\$1,190.00
Corrigan, Kevin	Update tax stock basis estimates for new tax basis balance sheets and intercompany amounts.	\$595.00	2.1	\$1,249.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/08/2019				
Corrigan, Kevin	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, M. Schreiber, and (partial) J. Forrest regarding stock basis study and tax attribute reduction model.	\$595.00	1.5	\$892.50
Fielding, Stephen	Comment on updated tax basis balance sheet for FY2018.	\$595.00	1.5	\$892.50
Fielding, Stephen	Call with J. Allegretti, M. Butler, E. Tzavelis, M. Browning (all Deloitte) and K. Stopen (Sears tax team) to discuss adjustments to the book balance sheet.	\$595.00	0.9	\$535.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, M. Schreiber, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model.	\$595.00	2.1	\$1,249.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding tax attribute reduction model.	\$595.00	0.5	\$297.50
Forrest, Jonathan	Assess impact of updated tax basis balance sheet amounts on tax attribute reduction model outputs.	\$975.00	1.3	\$1,267.50
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model.	\$450.00	2.1	\$945.00
Tzavelis, Elias	Call with J. Allegretti, M. Butler, S. Fielding, M. Browning (all Deloitte) and K. Stopen (Sears tax team) to discuss adjustments to the book balance sheet.	\$850.00	0.9	\$765.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding tax attribute reduction model.	\$850.00	0.5	\$425.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/08/2019				
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, M. Schreiber, (partial) J. Forrest, and (partial) K. Corrigan (all Deloitte) regarding stock basis study and tax attribute reduction model.	\$850.00	2.1	\$1,785.00
03/09/2019				
Allegretti, Joe	Continue to update tax basis balance sheet pursuant to updated deferred tax adjustments provided by Company.	\$325.00	1.2	\$390.00
03/10/2019				
Allegretti, Joe	Review adjusted book basis balance sheets to highlight follow-up items and ambiguities to discuss further with the Company.	\$325.00	1.1	\$357.50
03/11/2019				
Allegretti, Joe	Prepare questions and comments on tax basis balance sheet to discuss on upcoming call with Sears tax team.	\$325.00	0.3	\$97.50
Allegretti, Joe	Review the tax attribute reduction model to identify asset and liability balances to discuss on upcoming call with Sears tax team.	\$325.00	0.6	\$195.00
Allegretti, Joe	Draft follow-up requests to Sears tax team related to the tax basis balance sheet.	\$325.00	1.4	\$455.00
Allegretti, Joe	Call with T. Savage, S. Tarrant, J. Forrest, E. Tzavelis and M. Butler (all Deloitte) regarding estimates of potential net unrealized built-in gain and loss.	\$325.00	0.5	\$162.50
Allegretti, Joe	Compare figures used in tax analysis of Sears Reinsurance transaction provided by W. Pauls (Deloitte) to figures depicted on updated balance sheets.	\$325.00	1.1	\$357.50
Allegretti, Joe	Compile intercompany balances and third party debt spreadsheets for IRC Section 382 analysis pursuant to request from S. Tarrant (Deloitte).	\$325.00	0.5	\$162.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/11/2019				
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest, and W. Pauls (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, and M. Butler (all Deloitte) regarding tax implications of proposed transactions related to Puerto Rican subsidiaries.	\$325.00	1.2	\$390.00
Atwal, Justin	Revise stock basis report for updated intercompany balances and third party debt provided by J. Allegretti (Deloitte).	\$325.00	1.5	\$487.50
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding tax implications of proposed transactions related to Puerto Rican subsidiaries.	\$450.00	1.2	\$540.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, and W. Pauls (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$450.00	0.5	\$225.00
Butler, Mike	Update summary explanation of assumptions made in tax attribute reduction for additional assumptions made with respect to updated balance sheet and intercompany balance amounts.	\$595.00	2.9	\$1,725.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, and J. Allegretti (all Deloitte) regarding tax implications of proposed transactions related to Puerto Rican subsidiaries.	\$595.00	1.2	\$714.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, J. Forrest, and W. Pauls (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/11/2019				
Butler, Mike	Call with J. Allegretti, T. Savage, S. Tarrant, J. Forrest, and E. Tzavelis (all Deloitte) regarding estimates of potential net unrealized built-in gain and loss.	\$595.00	0.5	\$297.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, and J. Allegretti (all Deloitte) regarding tax implications of proposed transactions related to Puerto Rican subsidiaries.	\$325.00	1.2	\$390.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, J. Allegretti, J. Forrest, and W. Pauls (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$325.00	0.5	\$162.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chaten, M. Butler, and J. Allegretti (all Deloitte) regarding tax implications of proposed transactions related to Puerto Rican subsidiaries.	\$595.00	1.2	\$714.00
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chaten, M. Butler, J. Allegretti, J. Forrest, and W. Pauls (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$595.00	0.5	\$297.50
Forrest, Jonathan	Review updated tax basis balance sheet and intercompany balances.	\$975.00	0.7	\$682.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chaten, M. Butler, J. Allegretti, and W. Pauls (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$975.00	0.5	\$487.50
Forrest, Jonathan	Call with J. Allegretti, T. Savage, S. Tarrant, E. Tzavelis and M. Butler (all Deloitte) regarding estimates of potential net unrealized built-in gain and loss.	\$975.00	0.5	\$487.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/11/2019				
Pauls, William	Prepare for call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$975.00	0.5	\$487.50
Pauls, William	Prepare updated indicative model for Sears Reinsurance transactions to circulate with Deloitte tax team.	\$975.00	1.3	\$1,267.50
Pauls, William	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$975.00	0.5	\$487.50
Savage, Tara	Call with J. Allegretti, S. Tarrant, J. Forrest, E. Tzavelis and M. Butler (all Deloitte) regarding estimates of potential net unrealized built-in gain and loss.	\$725.00	0.5	\$362.50
Tarrant, Steve	Call with J. Allegretti, T. Savage, J. Forrest, E. Tzavelis and M. Butler (all Deloitte) regarding estimates of potential net unrealized built-in gain and loss.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest, and W. Pauls (all Deloitte) regarding tax implications of Sears Reinsurance Company transactions.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding tax implications of proposed transactions related to Puerto Rican subsidiaries.	\$850.00	1.2	\$1,020.00
Tzavelis, Elias	Call with J. Allegretti, T. Savage, S. Tarrant, J. Forrest, and M. Butler (all Deloitte) regarding estimates of potential net unrealized built-in gain and loss.	\$850.00	0.5	\$425.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/12/2019				
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler (all Deloitte) regarding latest revisions to tax basis balance sheet.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Forrest (all Deloitte), M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding possible rejection of tax sharing agreement.	\$325.00	0.3	\$97.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Forrest, H. Cohen, and K. Corrigan (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities.	\$325.00	0.5	\$162.50
Allegretti, Joe	Review tax attribute reduction model outputs summarizing the tax implications of alternative restructuring transaction scenarios contemplated by TransformCo with J. Allegretti (Deloitte).	\$325.00	1.4	\$455.00
Allegretti, Joe	Create table of contents and cover page for deliverables summarizing and comparing the tax implications of various proposed restructuring transaction alternatives.	\$325.00	1.3	\$422.50
Allegretti, Joe	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler (all Deloitte) to evaluate tax implications of alternative emergence transaction structures contemplated by TransformCo.	\$325.00	0.4	\$130.00
Allegretti, Joe	Meeting with M. Butler (Deloitte) to review tax basis balance sheet in preparation for discussion with Sears tax team.	\$325.00	1.8	\$585.00
Allegretti, Joe	Update tax basis balance sheet pursuant to discussions with Sears tax team.	\$325.00	1.3	\$422.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/12/2019				
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler (all Deloitte), and Sears tax team regarding outstanding items in tax basis balance sheet deliverable.	\$325.00	0.6	\$195.00
Atwal, Justin	Perform adjustments to Sears basis study.	\$325.00	2.5	\$812.50
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, H. Cohen, and K. Corrigan (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities.	\$450.00	0.5	\$225.00
Browning, Maria	Call with E. Tzavelis, C. Chatten, and J. Forrest (all Deloitte) regarding application of IRC Section 936 tax credit.	\$450.00	0.2	\$90.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding outstanding items in tax basis balance sheet deliverable.	\$450.00	0.6	\$270.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte), M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding possible rejection of tax sharing agreement.	\$450.00	0.3	\$135.00
Browning, Maria	Call with E. Tzavelis, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) to evaluate tax implications of alternative emergence transaction structures contemplated by TransformCo.	\$450.00	0.4	\$180.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti (all Deloitte), and Sears tax team regarding outstanding items in tax basis balance sheet deliverable.	\$595.00	0.6	\$357.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/12/2019				
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, J. Forrest (all Deloitte), M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding possible rejection of tax sharing agreement.	\$595.00	0.3	\$178.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, , J. Allegretti, J. Forrest, H. Cohen, and K. Corrigan (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities.	\$595.00	0.5	\$297.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, and J. Allegretti (all Deloitte) regarding latest revisions to tax basis balance sheet.	\$595.00	0.5	\$297.50
Butler, Mike	Review tax attribute reduction model outputs summarizing the tax implications of alternative restructuring transaction scenarios contemplated by TransformCo with J. Allegretti (Deloitte).	\$595.00	1.4	\$833.00
Butler, Mike	Call with E. Tzavelis, M. Browning, C. Chatten, and J. Allegretti (all Deloitte) to evaluate tax implications of alternative emergence transaction structures contemplated by TransformCo.	\$595.00	0.4	\$238.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) to review tax basis balance sheet in preparation for discussion with Sears tax team.	\$595.00	1.8	\$1,071.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, J. Allegretti, J. Forrest, H. Cohen, and K. Corrigan (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities.	\$325.00	0.5	\$162.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, and J. Allegretti (all Deloitte) regarding latest revisions to tax basis balance sheet.	\$325.00	0.5	\$162.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/12/2019				
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, J. Allegretti, J. Forrest (all Deloitte), M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding possible rejection of tax sharing agreement.	\$325.00	0.3	\$97.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding outstanding items in tax basis balance sheet deliverable.	\$325.00	0.6	\$195.00
Chatten, Colin	Review recent filings in court docket relating to litigation between ESL and Sears.	\$325.00	0.7	\$227.50
Chatten, Colin	Call with E. Tzavelis, M. Browning, and J. Forrest (all Deloitte) regarding application of IRC Section 936 tax credit.	\$325.00	0.2	\$65.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, and M. Browning (all Deloitte) regarding tax implications of sale of certain Puerto Rican entities.	\$325.00	0.2	\$65.00
Chatten, Colin	Call with E. Tzavelis, M. Browning, M. Butler, and J. Allegretti (all Deloitte) to evaluate tax implications of alternative emergence transaction structures contemplated by TransformCo.	\$325.00	0.4	\$130.00
Cohen, Harrison	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chaten, M. Butler, J. Allegretti, J. Forrest, and K. Corrigan (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities.	\$975.00	0.5	\$487.50
Collins, Bryan	Revise deliverable summarizing and explaining key assumptions underlying tax analyses deliverables.	\$975.00	1.6	\$1,560.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/12/2019				
Corrigan, Kevin	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest, K. Corrigan, H. Cohen (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities	\$595.00	0.5	\$297.50
Corrigan, Kevin	Call with T. Savage and J. Lowry (both Deloitte) regarding stock basis of subsidiaries and treatment of intercompany receivable and payable balances.	\$595.00	0.5	\$297.50
Corrigan, Kevin	Discussion with M. Huston (Deloitte) regarding status of tax stock basis report.	\$595.00	0.4	\$238.00
Corrigan, Kevin	Perform reconciliation between tax stock basis and net inside asset basis.	\$595.00	2.0	\$1,190.00
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest, H. Cohen, and K. Corrigan (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities.	\$595.00	0.5	\$297.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding latest revisions to tax basis balance sheet.	\$595.00	0.5	\$297.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte), M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding possible rejection of tax sharing agreement.	\$595.00	0.3	\$178.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding outstanding items in tax basis balance sheet deliverable.	\$595.00	0.6	\$357.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/12/2019				
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, H. Cohen, and K. Corrigan (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities.	\$975.00	0.5	\$487.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, (all Deloitte), M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding possible rejection of tax sharing agreement.	\$975.00	0.3	\$292.50
Forrest, Jonathan	Call with E. Tzavelis, M. Browning, and C. Chatten (all Deloitte) regarding application of IRC Section 936 tax credit.	\$975.00	0.2	\$195.00
Huston, Michael	Discussion with K. Corrigan (Deloitte) regarding status of tax stock basis report.	\$850.00	0.4	\$340.00
Lowry, Jamie	Call with S. Tarrant and T. Savage (both Deloitte) regarding impact of cancellation of indebtedness and intercompany balances on net unrealized built-in loss calculations.	\$595.00	0.2	\$119.00
Lowry, Jamie	Call with T. Savage and K. Corrigan (both Deloitte) regarding stock basis of subsidiaries and treatment of intercompany receivable and payable balances.	\$595.00	0.5	\$297.50
Lowry, Jamie	Call with T. Savage (Deloitte) regarding process for obtaining information to be used in net unrealized built-in loss calculations.	\$595.00	0.2	\$119.00
Lowry, Jamie	Draft email correspondence to M. Butler and K. Corrigan (both Deloitte) requesting additional information for net unrealized built-in loss analysis.	\$595.00	0.1	\$59.50
Lowry, Jamie	Review tax basis balance sheet and schedule of intercompany balances provided by M. Butler (Deloitte).	\$595.00	0.8	\$476.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/12/2019				
Savage, Tara	Call with K. Corrigan and J. Lowry (both Deloitte) regarding stock basis of subsidiaries and treatment of intercompany receivable and payable balances.	\$725.00	0.5	\$362.50
Savage, Tara	Call with J. Lowry (Deloitte) regarding process for compiling information to be used in net unrealized built-in loss calculations.	\$725.00	0.2	\$145.00
Savage, Tara	Research Treasury Regulation Sections 1.1502-91 and -75 to evaluate affiliation rules for net unrealized built-in gain and loss calculations if an ownership change within the meaning of IRC Section 382 occurs.	\$725.00	1.2	\$870.00
Savage, Tara	Call with S. Tarrant and J. Lowry (both Deloitte) regarding impact of cancellation of indebtedness and intercompany balance on net unrealized built-in loss calculations.	\$725.00	0.2	\$145.00
Tarrant, Steve	Call with T. Savage and J. Lowry (both Deloitte) regarding impact of cancellation of indebtedness and intercompany balances on net unrealized built-in loss calculations.	\$850.00	0.2	\$170.00
Tzavelis, Elias	Call with M. Browning, C. Chatten, and J. Forrest (all Deloitte) regarding application of IRC Section 936 tax credit.	\$850.00	0.2	\$170.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest, H. Cohen, and K. Corrigan (all Deloitte) regarding tax implications of transactions involving certain Puerto Rican entities.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding latest revisions to tax basis balance sheet.	\$850.00	0.5	\$425.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/12/2019				
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte), M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding possible rejection of tax sharing agreement.	\$850.00	0.3	\$255.00
Tzavelis, Elias	Call with M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) to evaluate tax implications of alternative emergence transaction structures contemplated by TransformCo.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding outstanding items in tax basis balance sheet deliverable.	\$850.00	0.6	\$510.00
03/13/2019				
Allegretti, Joe	Replace existing stock basis amounts with updated stock basis amounts in the tax attribute reduction model.	\$325.00	2.1	\$682.50
Allegretti, Joe	Call with M. Butler, S. Fielding and E. Tzavelis (all Deloitte) regarding updated stock basis estimates.	\$325.00	0.5	\$162.50
Allegretti, Joe	Meeting with M. Butler (Deloitte) to review tax attribute reduction model outputs summarizing the tax implications of restructuring transaction alternatives.	\$325.00	3.0	\$975.00
Allegretti, Joe	Call with M. Butler, E. Tzavelis, S. Fielding, and K. Corrigan (all Deloitte) to assess magnitude and potential impact of stock basis adjustments.	\$325.00	0.6	\$195.00
Allegretti, Joe	Call with K. Corrigan (Deloitte) regarding updated tax basis balance sheet and stock basis amounts.	\$325.00	0.2	\$65.00
Allegretti, Joe	Apply Treasury Regulation Section 1.1502-36(c) calculation to updated stock basis amounts.	\$325.00	1.1	\$357.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/13/2019				
Allegretti, Joe	Reformat tax attribute reduction model outputs to summarize the tax implications of restructuring transaction alternatives.	\$325.00	1.7	\$552.50
Atwal, Justin	Perform adjustments to stock basis pursuant to request from K. Corrigan (Deloitte).	\$325.00	2.5	\$812.50
Baily, Brianna	Review revisions to summary explanation of assumptoins deliverable.	\$595.00	0.2	\$119.00
Baily, Brianna	Review summary explanation of assumptions deliverable.	\$595.00	0.6	\$357.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) to review tax attribute reduction model outputs summarizing the tax implications of restructuring transaction alternatives.	\$595.00	3.0	\$1,785.00
Butler, Mike	Call with J. Allegretti, E. Tzavelis, S. Fielding and K. Corrigan (all Deloitte) to assess potential impact and magnitude of stock basis adjustments.	\$595.00	0.6	\$357.00
Butler, Mike	Call with J. Allegretti, S. Fielding and E. Tzavelis (all Deloitte) regarding updated stock basis estimates.	\$595.00	0.5	\$297.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, and T. Hermanson (all Deloitte), M. Hoenig and E. Remijan (both Weil), L. Meerschaert (Sears), and M. Korycki (M-III) regarding advisor fees.	\$325.00	0.5	\$162.50
Chatten, Colin	Review tax attribute reduction model, tax basis balance sheet, stock basis, and intercompany balances deliverables with E. Tzavelis and S. Fielding (both Deloitte).	\$325.00	2.3	\$747.50
Collins, Bryan	Revise summary explanation of assumptions deliverable.	\$975.00	1.6	\$1,560.00
Collins, Bryan	Call with J. Allegretti, E. Tzavelis, J. Forrest, K. Corrigan, M. Butler, and M. Huston (all Deloitte) to discuss the impact of the outside stock basis amounts at certain entities.	\$975.00	0.6	\$585.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/13/2019				
Corrigan, Kevin	Extract schedule of net positive adjustments from stock basis software.	\$595.00	2.5	\$1,487.50
Corrigan, Kevin	Call with J. Allegretti, M. Butler, E. Tzavelis, and S. Fielding (all Deloitte) to assess magnitude and potential impact of stock basis adjustments.	\$595.00	0.6	\$357.00
Corrigan, Kevin	Call with J. Allegretti (Deloitte) regarding updated tax basis balance sheet and stock basis amounts	\$595.00	0.2	\$119.00
Corrigan, Kevin	Update net positive adjustment amounts in stock basis report.	\$595.00	2.1	\$1,249.50
Corrigan, Kevin	Perform reconciliation between tax stock basis and net inside asset basis.	\$595.00	2.4	\$1,428.00
Fielding, Stephen	Call with J. Allegretti, M. Butler, and E. Tzavelis (all Deloitte) regarding updated stock basis estimates.	\$595.00	0.5	\$297.50
Fielding, Stephen	Call with J. Allegretti, M. Butler, E. Tzavelis, and K. Corrigan (all Deloitte) to assess magnitude and potential impact of stock basis adjustments.	\$595.00	0.6	\$357.00
Fielding, Stephen	Review tax attribute reduction model, tax basis balance sheet, stock basis, and intercompany balances deliverables with E. Tzavelis and C. Chatten (both Deloitte).	\$595.00	2.3	\$1,368.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, and T. Hermanson (all Deloitte), M. Hoenig and E. Remijan (both Weil), L. Meerschaert (Sears), and M. Korycki (M-III) regarding advisor fees.	\$595.00	0.5	\$297.50
Hermanson, Tom	Call with E. Tzavelis, S. Fielding, and C. Chatten (all Deloitte), M. Hoenig and E. Remijan (both Weil), L. Meerschaert (Sears), and M. Korycki (M-III) regarding advisor fees.	\$850.00	0.5	\$425.00
Lowry, Jamie	Call with T. Savage (Deloitte) regarding preliminary findings in net unrealized built-in gain and loss calculations.	\$595.00	1.2	\$714.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/13/2019				
Pauls, William	Review tax attribute reduction model output deliverable, summary explanation of assumptions deliverable, and email correspondence regarding the same.	\$975.00	1.5	\$1,462.50
Savage, Tara	Call with J. Lowry (Deloitte) regarding preliminary findings in net unrealized built-in gain and loss calculations.	\$725.00	1.0	\$725.00
Tzavelis, Elias	Review tax attribute reduction model, tax basis balance sheet, stock basis, and intercompany balances deliverables with S. Fielding and C. Chatten (both Deloitte).	\$850.00	2.3	\$1,955.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, and T. Hermanson (all Deloitte), M. Hoenig and E. Remijan (both Weil), L. Meerschaert (Sears), and M. Korycki (M-III) regarding advisor fees.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with J. Allegretti, M. Butler, S. Fielding and K. Corrigan (all Deloitte) to asses magnitude and potential impact of stock basis adjustments.	\$850.00	0.6	\$510.00
Tzavelis, Elias	Call with J. Allegretti, M. Butler, and S. Fielding (all Deloitte) regarding updated stock basis estimates	\$850.00	0.5	\$425.00
03/14/2019				
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, and (partial) J. Forrest (all Deloitte) regarding application of Treas. Reg. 1.1502-36 to tax attribute reduction model.	\$325.00	1.1	\$357.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$325.00	1.3	\$422.50
Allegretti, Joe	Call with E. Tzavelis, J. Forrest, B. Collins, K. Corrigan, M. Butler and M. Huston (all Deloitte) to discuss impact of outside stock basis amounts at certain entities.	\$325.00	0.6	\$195.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/14/2019				
Allegretti, Joe	Discuss the Treas. Reg. Section 1.1502-36(c) calculation in the tax attribute reduction model with M. Butler (Deloitte).	\$325.00	2.5	\$812.50
Allegretti, Joe	Call with M. Butler and J. Forrest (both Deloitte) to discuss the mechanics of Treas. Reg. Section 1.1502-36(c) and its application in the tax attribute reduction model.	\$325.00	0.5	\$162.50
Allegretti, Joe	Update the Treasury Regulation Section 1.1502-36(c) calculation in the tax attribute reduction model in accordance with comments from earlier discussions.	\$325.00	2.3	\$747.50
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$450.00	1.3	\$585.00
Browning, Maria	Call with B. Collins, E. Tzavelis, S. Fielding, C. Chatten, and M. Butler (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$450.00	0.4	\$180.00
Butler, Mike	Call with J. Allegretti, E. Tzavelis, J. Forrest, B. Collins, K. Corrigan, and M. Huston (all Deloitte) to discuss impact of outside stock basis amounts at certain entities	\$595.00	0.6	\$357.00
Butler, Mike	Discuss Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model with J. Allegretti (Deloitte).	\$595.00	2.5	\$1,487.50
Butler, Mike	Call with J. Allegretti and J. Forrest (both Deloitte) to discuss the mechanics of Treas. Reg. Section 1.1502-36(c) and its application in the tax attribute reduction model.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/14/2019				
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, and J. Allegretti (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$595.00	1.3	\$773.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, and (partial) J. Forrest (all Deloitte) regarding application of Treas. Reg. Section 1.1502-36 to tax attribute reduction model.	\$595.00	1.1	\$654.50
Butler, Mike	Call with B. Collins, E. Tzavelis, S. Fielding, M. Browning, and C. Chatten (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$595.00	0.4	\$238.00
Butler, Mike	Call with E. Tzavelis, C. Chatten, J. Allegretti, J. Forrest, K. Corrigan, and M. Huston (all Deloitte), and Weil tax team to prepare for call with Cleary & PwC regarding tax analyses.	\$595.00	0.5	\$297.50
Chatten, Colin	Revise emergence transaction timeline and tax attribute reduction model outputs with E. Tzavelis (Deloitte).	\$325.00	1.4	\$455.00
Chatten, Colin	Revise emergence transaction timeline and tax attribute reduction model outputs with E. Tzavelis and S. Fielding (both Deloitte).	\$325.00	1.9	\$617.50
Chatten, Colin	Revise emergence transaction timeline deliverable pursuant to comments from internal review.	\$325.00	0.8	\$260.00
Chatten, Colin	Review internal comments on document summarizing assumptions in tax attribute reduction model.	\$325.00	1.3	\$422.50
Chatten, Colin	Revise footnotes in tax attribute reduction model output deliverables.	\$325.00	0.3	\$97.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/14/2019				
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, and (partial) J. Forrest (all Deloitte) regarding application of Treas. Reg. Section 1.1502-36 to tax attribute reduction model.	\$325.00	1.1	\$357.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, and J. Allegretti (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$325.00	1.3	\$422.50
Chatten, Colin	Call with B. Collins, E. Tzavelis, S. Fielding, M. Browning, and M. Butler (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$325.00	0.4	\$130.00
Chatten, Colin	Call with E. Tzavelis (Deloitte), K. Wong, and V. Mahmoudov (both PwC) regarding status and timing of revised tax analyses.	\$325.00	0.2	\$65.00
Collins, Bryan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, and M. Butler (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$975.00	0.4	\$390.00
Corrigan, Kevin	Perform reconciliation between tax stock basis and net inside asset basis.	\$595.00	2.3	\$1,368.50
Corrigan, Kevin	Call with J. Allegretti, E. Tzavelis, J. Forrest, B. Collins, M. Butler and M. Huston (all Deloitte) to discuss impact of outside stock basis amounts at certain entities	\$595.00	0.6	\$357.00
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, and (partial) J. Forrest (all Deloitte) regarding application of Treas. Reg. Section 1.1502-36 to tax attribute reduction model.	\$595.00	1.1	\$654.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/14/2019				
Fielding, Stephen	Call with B. Collins, E. Tzavelis, M. Browning, C. Chatten, and M. Butler (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$595.00	0.4	\$238.00
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$595.00	1.3	\$773.50
Fielding, Stephen	Revise emergence transaction timeline and tax attribute reduction model outputs with E. Tzavelis and C. Chatten (both Deloitte).	\$595.00	1.9	\$1,130.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding application of Treas. Reg. Section 1.1502-36 to tax attribute reduction model.	\$975.00	0.2	\$195.00
Forrest, Jonathan	Review application of Treas. Reg. Section 1.1502-36 to restructuring transactions.	\$975.00	0.8	\$780.00
Forrest, Jonathan	Call with J. Allegretti and M. Butler (both Deloitte) to discuss the mechanics of Treas. Reg. Section 1.1502-36(c) and its application in the tax attribute reduction model.	\$975.00	0.5	\$487.50
Forrest, Jonathan	Call with J. Allegretti, E. Tzavelis, B. Collins, K. Corrigan, M. Butler and M. Huston (all Deloitte) to discuss impact of outside stock basis amounts at certain entities.	\$975.00	0.6	\$585.00
Hermanson, Tom	Review email correspondence related to potential rejection of tax sharing agreement.	\$850.00	0.6	\$510.00
Huston, Michael	Call with J. Allegretti, E. Tzavelis, J. Forrest, B. Collins, K. Corrigan, and M. Butler (all Deloitte) to discuss impact of outside stock basis amounts at certain entities.	\$850.00	0.6	\$510.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/14/2019				
Huston, Michael	Review reconciliation of tax stock and asset basis.	\$850.00	1.2	\$1,020.00
Pauls, William	Comment on document describing assumptions in tax attribute reduction model.	\$975.00	2.0	\$1,950.00
Tzavelis, Elias	Call with J. Allegretti, J. Forrest, B. Collins, K. Corrigan, M. Butler and M. Huston (all Deloitte) to discuss impact of outside stock basis amounts at certain entities.	\$850.00	0.6	\$510.00
Tzavelis, Elias	Call with B. Collins, S. Fielding, M. Browning, C. Chatten, and M. Butler (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, and (partial) J. Forrest (all Deloitte) regarding application of Treas. Reg. Section 1.1502-36 to tax attribute reduction model.	\$850.00	1.1	\$935.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding Treas. Reg. Section 1.1502-36(c) calculation in tax attribute reduction model.	\$850.00	1.3	\$1,105.00
Tzavelis, Elias	Revise emergence transaction timeline and tax attribute reduction model outputs with S. Fielding, and C. Chatten (both Deloitte).	\$850.00	1.9	\$1,615.00
Tzavelis, Elias	Revise emergence transaction timeline and tax attribute reduction model outputs with C. Chatten (Deloitte).	\$850.00	1.4	\$1,190.00
Tzavelis, Elias	Call with C. Chatten (Deloitte), K. Wong, and V. Mahmoudov (both PwC) regarding status and timing of revised tax analyses.	\$850.00	0.2	\$170.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/15/2019				
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler (all Deloitte) regarding follow-up items related to tax structuring from call with Cleary and PwC.	\$325.00	0.3	\$97.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Forrest, K. Corrigan, M. Huston (Deloitte), Weil tax team, Cleary tax team, and PwC to evaluate and compare tax implications of alternative restructuring transaction scenarios under contemplation.	\$325.00	1.5	\$487.50
Allegretti, Joe	Call with M. Paxton, J. Espinola, E. Tzavelis and M. Butler (all Deloitte) to discuss the revised federal tax attribute reduction model.	\$325.00	0.3	\$97.50
Allegretti, Joe	Call with E. Tzavelis, C. Chatten, M. Butler, J. Forrest, K. Corrigan, and M. Huston (all Deloitte), and Weil tax team to prepare for tax structuring call with Cleary & PwC.	\$325.00	0.5	\$162.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest, K. Corrigan, M. Huston (Deloitte), Weil team, Cleary team, and PwC to evaluate and compare the tax implications of alternative restructuring transaction scenarios under contemplation.	\$595.00	1.5	\$892.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, and J. Allegretti (all Deloitte) regarding follow-up items related to tax structuring from call with Cleary and PwC	\$595.00	0.3	\$178.50
Butler, Mike	Review federal tax attribute reduction model tax model for additional alternative emergence transaction structure scenarios contemplated by ESL.	\$595.00	2.8	\$1,666.00
Butler, Mike	Review revised federal tax attribute reduction model to assess impact of new stock basis numbers.	\$595.00	2.9	\$1,725.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/15/2019				
Chatten, Colin	Call with E. Tzavelis, M. Butler, J. Allegretti, J. Forrest, K. Corrigan, and M. Huston (all Deloitte), and Weil tax team to prepare for tax structuring call with Cleary & PwC.	\$325.00	0.5	\$162.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti (all Deloitte) regarding follow-up items related to tax structuring from call with Cleary and PwC.	\$325.00	0.3	\$97.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, J. Forrest, K. Corrigan, M. Huston (Deloitte), Weil tax team, Cleary tax team, and PwC to evaluate and compare tax implications of alternative restructuring transaction scenarios under contemplation.	\$325.00	1.5	\$487.50
Corrigan, Kevin	Discuss tax stock basis study with M. Huston (Deloitte).	\$595.00	0.8	\$476.00
Corrigan, Kevin	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, M. Huston (Deloitte), Weil tax team, Cleary tax team, and PwC to evaluate and compare tax implications of alternative restructuring scenarios under contemplation.	\$595.00	1.5	\$892.50
Corrigan, Kevin	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, J. Forrest, and M. Huston (all Deloitte), and Weil tax team to prepare for tax structuring call with Cleary & PwC	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with M. Paxton (Deloitte) regarding state tax attribute reduction model updates.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with M. Paxton, E. Tzavelis, J. Allegretti, and M. Butler (all Deloitte) to discuss the revised federal tax attribute reduction model.	\$595.00	0.3	\$178.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/15/2019				
Espinola, Jonathan	Draft email correspondence to M. Butler and J. Allegretti (both Deloitte) regarding the updated federal tax attribute reduction model.	\$595.00	0.2	\$119.00
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, J. Forrest, K. Corrigan, M. Huston (Deloitte), Weil team, Cleary team, and PwC to evaluate and compare the tax implications of alternative restructuring transaction scenarios under contemplation	\$595.00	1.5	\$892.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, J. Forrest, M. Butler, J. Allegretti, K. Corrigan, and M. Huston (all Deloitte), and Weil tax team to prepare for tax structuring call with Cleary & PwC.	\$595.00	0.5	\$297.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti (all Deloitte) regarding follow-up items related to tax structuring from call with Cleary and PwC.	\$595.00	0.3	\$178.50
Forrest, Jonathan	Research technical issues raised in earlier discussions with Cleary and PwC related to stock basis study and application of consolidated tax return regulations to emergence transaction.	\$975.00	1.2	\$1,170.00
Forrest, Jonathan	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, K. Corrigan, and M. Huston (all Deloitte), and Weil tax team to prepare for tax structuring call with Cleary & PwC.	\$975.00	0.5	\$487.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, K. Corrigan, M. Huston (Deloitte), Weil tax team, Cleary tax team, and PwC to evaluate and compare tax implications of alternative restructuring transaction scenarios under contemplation.	\$975.00	1.5	\$1,462.50
Huston, Michael	Discuss tax stock basis study with K. Corrigan (Deloitte).	\$850.00	0.8	\$680.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/15/2019				
Huston, Michael	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, K. Corrigan (Deloitte), Weil team, Cleary team, and PwC to evaluate and compare the tax implications of alternative restructuring transaction scenarios under contemplation	\$850.00	1.5	\$1,275.00
Huston, Michael	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, J. Forrest, K. Corrigan, (all Deloitte), and Weil tax team to prepare for tax structuring call with Cleary & PwC.	\$850.00	0.5	\$425.00
Paxton, Michael	Call with J. Espinola (Deloitte) regarding state tax attribute reduction model updates	\$725.00	0.5	\$362.50
Paxton, Michael	Call with J. Espinola, E. Tzavelis, J. Allegretti, and M. Butler (all Deloitte) to discuss the revised federal tax attribute reduction model.	\$725.00	0.3	\$217.50
Tzavelis, Elias	Call with C. Chatten, M. Butler, J. Allegretti, J. Forrest, K. Corrigan, and M. Huston (all Deloitte), and Weil tax team to prepare for tax structuring call with Cleary & PwC.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti (all Deloitte) regarding follow-up items from call with Cleary and PwC.	\$850.00	0.3	\$255.00
Tzavelis, Elias	Call with M. Paxton, J. Espinola, J. Allegretti, and M. Butler (all Deloitte) to discuss the revised federal tax attribute reduction model.	\$850.00	0.3	\$255.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, K. Corrigan, M. Huston (Deloitte), Weil tax team, Cleary tax team, and PwC to evaluate and compare tax implications of alternative restructuring transaction scenarios under contemplation.	\$850.00	1.5	\$1,275.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/17/2019				
Espinola, Jonathan	Revise state tax attribute reduction model.	\$595.00	1.0	\$595.00
03/18/2019				
Allegretti, Joe	Meeting with M. Butler, E. Tzavelis, S. Fielding, M. Browning and K. Corrigan (all Deloitte) to discuss the updated Treas. Reg. Section 1.1502-32 calculation and its impact excess loss accounts.	\$325.00	1.0	\$325.00
Allegretti, Joe	Update footnotes in the tax attribute reduction model for new assumptions proposed by TransformCo.	\$325.00	0.3	\$97.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, B. Collins, J. Forrest, B. Baily, M. Schreiber (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$325.00	1.3	\$422.50
Allegretti, Joe	Update the tax attribute reduction model deliverables for the revised Treas. Reg. Section 1.1502-32 calculation and corresponding net positive adjustments.	\$325.00	1.1	\$357.50
Allegretti, Joe	Meeting with M. Butler, E. Tzavelis, S. Fielding and M. Browning (all Deloitte) to discuss approach for updating the Treas. Reg. Section 1.1502-36(c) calculation for updated stock basis numbers proposed by TransformCo.	\$325.00	0.9	\$292.50
Atwal, Justin	Perform data entry for stock basis report.	\$325.00	3.5	\$1,137.50
Baily, Brianna	Review correspondence related to transfer of benefits and burdens in asset purchase agreement	\$595.00	0.8	\$476.00
Baily, Brianna	Review balance sheet components of Sears Reinsurance Company and related calculations.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/18/2019				
Baily, Brianna	Call with B. Collins, J. Forrest, and M. Schreiber (all Deloitte) to assess the assumptions underlying stock basis estimates.	\$595.00	0.2	\$119.00
Baily, Brianna	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, B. Collins, J. Forrest, M. Schreiber (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$595.00	1.3	\$773.50
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$450.00	1.3	\$585.00
Browning, Maria	Meeting with M. Butler, J. Allegretti, E. Tzavelis, S. Fielding, and K. Corrigan (all Deloitte) to discuss the updated Treas. Reg. Section 1.1502-32 calculation and its impact on excess loss accounts.	\$450.00	1.0	\$450.00
Browning, Maria	Meeting with J. Allegretti, M. Butler, E. Tzavelis, and S. Fielding (all Deloitte) to discuss approach for updating the Treas. Reg. Section 1.1502-36(c) calculation for updated stock basis numbers proposed by TransformCo.	\$450.00	0.9	\$405.00
Butler, Mike	Meeting with J. Allegretti, E. Tzavelis, S. Fielding, M. Browning and K. Corrigan (all Deloitte) to discuss the updated Treas. Reg. Section 1.1502-32 calculation and its impact on excess loss accounts.	\$595.00	1.0	\$595.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/18/2019				
Butler, Mike	Meeting with J. Allegretti E. Tzavelis, S. Fielding and M. Browning (all Deloitte) to discuss approach for updating the Treas. Reg. Section 1.1502-36(c) calculation for updated stock basis numbers proposed by TransformCo.	\$595.00	0.9	\$535.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$325.00	1.3	\$422.50
Collins, Bryan	Call with J. Forrest, B. Baily, and M. Schreiber (all Deloitte) to assess the assumptions underlying stock basis estimates.	\$975.00	0.2	\$195.00
Collins, Bryan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, J. Forrest, B. Baily, M. Schreiber (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$975.00	1.3	\$1,267.50
Corrigan, Kevin	Meeting with M. Butler, J. Allegretti, E. Tzavelis, S. Fielding, and M. Browning (all Deloitte) to discuss the updated Traes. Reg. Section Section 1.1502-32 calculation and its impact on excess loss accounts.	\$595.00	1.0	\$595.00
Corrigan, Kevin	Analyze information provided by Company to reconcile calculated tax basis to inside asset basis.	\$595.00	7.2	\$4,284.00
Espinola, Jonathan	Make additional revisions to state tax attribute reduction model that corresponding to recent updates to federal model.	\$595.00	1.0	\$595.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/18/2019				
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$595.00	1.3	\$773.50
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, E. Tzavelis, and M. Browning (all Deloitte) to discuss approach for updating the Treas. Reg. Section 1.1502-36(c) calculation for updated stock basis numbers proposed by TransformCo.	\$595.00	0.9	\$535.50
Fielding, Stephen	Meeting with M. Butler, J. Allegretti, E. Tzavelis, M. Browning and K. Corrigan (all Deloitte) to discuss the updated Treas. Reg. Section 1.1502-32 calculation and its impact on excess loss accounts.	\$595.00	1.0	\$595.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, B. Collins, B. Baily, M. Schreiber (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$975.00	1.3	\$1,267.50
Forrest, Jonathan	Review potential application of the loss disallowance rules to worthless stock deduction	\$975.00	0.9	\$877.50
Forrest, Jonathan	Call with B. Collins, B. Baily, and M. Schreiber (all Deloitte) to assess the assumptions underlying stock basis estimates.	\$975.00	0.2	\$195.00
Lowry, Jamie	Research related to the application of Treas. Reg. Section 1.1502-91 to net unrealized built-in gain and loss calculations.	\$595.00	0.4	\$238.00
Lowry, Jamie	Call with T. Savage (Deloitte) to discuss application of Prop. Reg. Section 1.1502-91(g)(7).	\$595.00	0.7	\$416.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/18/2019				
Savage, Tara	Call with J. Lowry (Deloitte) to discuss application of Prop. Reg. Section 1.1502-91(g)(7).	\$725.00	0.7	\$507.50
Savage, Tara	Reconsider application Treas. Reg. Sections 1.1502-91(g) and -91(g)(7) to RemainCo during the time period subsequent to the IRC Section 368(a)(1)(G) reorganization transactions and asset sales.	\$725.00	1.3	\$942.50
Schreiber, Mendy	Call with B. Collins, J. Forrest, and B. Baily (all Deloitte) to assess the assumptions underlying stock basis estimates.	\$450.00	0.2	\$90.00
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$450.00	1.3	\$585.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber (all Deloitte) and Weil tax team regarding stock basis estimates and tax implications of proposed emergence transaction structure.	\$850.00	1.3	\$1,105.00
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, S. Fielding and M. Browning (all Deloitte) to discuss approach for updating the Treas. Reg. Section 1.1502-36(c) calculation for updated stock basis numbers proposed by TransformCo.	\$850.00	0.9	\$765.00
Tzavelis, Elias	Meeting with M. Butler, J. Allegretti, S. Fielding, M. Browning and K. Corrigan (all Deloitte) to discuss the updated Treas. Reg. Section 1.1502-32 calculation and its impact on excess loss accounts.	\$850.00	1.0	\$850.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/19/2019				
Allegretti, Joe	Meeting with M. Butler, M. Browning, S. Fielding and E. Tzavelis (all Deloitte) to discuss procedures for completing additional requests made by PwC and Cleary.	\$325.00	0.4	\$130.00
Allegretti, Joe	Meeting with M. Butler, S. Fielding and E. Tzavelis (all Deloitte) to discuss updates in the tax attribute reduction model related to Sears Brans Business Unit Corporation, Sears Roebuck de Puerto Rico and Sears Financial.	\$325.00	2.3	\$747.50
Allegretti, Joe	Meeting with M. Butler and E. Tzavelis (both Deloitte) to plan talking points related to the updated Treas. Reg. Section 1.1502-32 analysis.	\$325.00	0.2	\$65.00
Allegretti, Joe	Meeting with M. Butler (Deloitte) to review updates in the tax attribute reduction model related to Sears Brands Business Unit Corporation, Sears Roebuck de Puerto Rico and Sears Financial.	\$325.00	2.2	\$715.00
Allegretti, Joe	Call with M. Butler, S. Fielding, K. Corrigan and E. Tzavelis (all Deloitte) to discuss process and timing for receiving the updated Treas. Reg. Section 1.1502-32	\$325.00	0.2	\$65.00
Allegretti, Joe	Call with M. Butler, M. Browning, J. Forrest and E. Tzavelis (all Deloitte) to discuss impact of the updated Treas. Reg. Section 1.1502-32 on excess loss accounts.	\$325.00	0.4	\$130.00
Allegretti, Joe	Meeting with M. Butler (Deloitte) to analyze the Treas. Reg. Section 1.1502-36(c) calculations using the stock basis numbers from the updated Treas. Reg. Section 1.1502-32 analysis.	\$325.00	3.0	\$975.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/19/2019				
Allegretti, Joe	Call with M. Butler, M. Browning, J. Forrest, E. Tzavelis, D. Hoffman, S. Fielding, B. Collins (all Deloitte), Weil tax, PwC tax and Cleary tax to discuss the Treas. Reg. Section 1.1502-32 analysis.	\$325.00	1.9	\$617.50
Atwal, Justin	Perform data input for stock basis report.	\$325.00	2.8	\$910.00
Baily, Brianna	Review asset purchase agreements for language related to transfer of benefits and burdens of leased property.	\$595.00	0.4	\$238.00
Browning, Maria	Meeting with J. Allegretti, M. Butler, S. Fielding and E. Tzavelis (all Deloitte) to discuss procedures for completing additional requests made by PwC and Cleary.	\$450.00	0.4	\$180.00
Browning, Maria	Call with J. Allegretti, M. Butler, J. Forrest and E. Tzavelis (all Deloitte) to discuss impact of the updated Treas. Reg. Section 1.1502-32 analysis on excess loss accounts	\$450.00	0.4	\$180.00
Browning, Maria	Call with J. Allegretti, M. Butler, J. Forrest, E. Tzavelis, D. Hoffman, S. Fielding, B. Collins (all Deloitte), Weil tax, PwC tax and Cleary tax to discuss the Treas. Reg. Section 1.1502-32 analysis	\$450.00	1.9	\$855.00
Butler, Mike	Call with J. Allegretti, M. Browning, J. Forrest and E. Tzavelis (all Deloitte) to discuss impact of the updated Treas. Reg. Section 1.1502-32 analysis on excess loss accounts	\$595.00	0.4	\$238.00
Butler, Mike	Meeting with J. Allegretti, M. Browning, S. Fielding and E. Tzavelis (all Deloitte) to discuss procedures for completing additional requests made by PwC and Cleary.	\$595.00	0.4	\$238.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/19/2019				
Butler, Mike	Meeting with J. Allegretti, S. Fielding and E. Tzavelis (all Deloitte) to discuss updates in the tax attribute reduction model related to Sears Brands Business Unit Corporation, Sears Roebuck de Puerto Rico and Sears Financial.	\$595.00	2.3	\$1,368.50
Butler, Mike	Meeting with J. Allegretti and E. Tzavelis (both Deloitte) to plan talking points related to the updated Treas. Reg. Section 1.1502-32 analysis.	\$595.00	0.2	\$119.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) to analyze the Treas. Reg. Section 1.1502-36(c) calculations using the stock basis numbers from the updated Treas. Reg. Section 1.1502-32 analysis.	\$595.00	3.0	\$1,785.00
Butler, Mike	Update the tax attribute model for the triggering of potential excess loss accounts in short period one at Sears Brands Business Unit Corporation, Sears Roebuck de Puerto Rico, and Sears Financial	\$595.00	2.2	\$1,309.00
Butler, Mike	Call with J. Allegretti, M. Browning, J. Forrest, E. Tzavelis, D. Hoffman, S. Fielding, B. Collins (all Deloitte), Weil tax, PwC tax and Cleary tax to discuss the Treas. Reg. Section 1.1502-32 analysis.	\$595.00	1.9	\$1,130.50
Collins, Bryan	Call with J. Allegretti, M. Butler, M. Browning, J. Forrest, E. Tzavelis, D. Hoffman, S. Fielding (all Deloitte), Weil tax, PwC tax and Cleary tax to discuss the Treas. Reg. Section 1.1502-32 analysis.	\$975.00	1.9	\$1,852.50
Corrigan, Kevin	Continue to review stock basis estimates to reconcile calculated tax basis to inside asset basis.	\$595.00	4.1	\$2,439.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/19/2019				
Corrigan, Kevin	Call with J. Allegretti, M. Butler, S. Fielding, and E. Tzavelis (all Deloitte) to discuss process and timing for receiving the updated Treas. Reg. Section 1.1502-32 analysis.	\$595.00	0.2	\$119.00
Corrigan, Kevin	Reconcile calculated tax basis to inside asset basis.	\$595.00	3.0	\$1,785.00
Corrigan, Kevin	Review capital history of Sears Financial Holdings Corporation.	\$595.00	1.4	\$833.00
Espinola, Jonathan	Update state tax attribute reduction model.	\$595.00	0.3	\$178.50
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, M. Browning, and E. Tzavelis (all Deloitte) to discuss procedures for completing additional requests made by PwC and Cleary.	\$595.00	0.4	\$238.00
Fielding, Stephen	Call with J. Allegretti, M. Butler, K. Corrigan and E. Tzavelis (all Deloitte) process and timing for receiving the updated Treas. Reg. Section 1.1502-32 analysis.	\$595.00	0.2	\$119.00
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, and E. Tzavelis (all Deloitte) to discuss updates in the tax attribute reduction model related to Sears Brands Business Unit Corporation, Sears Roebuck de Puerto Rico and Sears Financial.	\$595.00	2.3	\$1,368.50
Fielding, Stephen	Call with J. Allegretti, M. Butler, M. Browning, J. Forrest, E. Tzavelis, D. Hoffman, B. Collins (all Deloitte), Weil tax, PwC tax and Cleary tax to discuss the Treas. Reg. Section 1.1502-32 analysis.	\$595.00	1.9	\$1,130.50
Forrest, Jonathan	Call with J. Allegretti, M. Butler, M. Browning, and E. Tzavelis (all Deloitte) to discuss impact of the updated Treas. Reg. Section 1.1502-32 analysis on excess loss accounts.	\$975.00	0.4	\$390.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/19/2019				
Forrest, Jonathan	Call with J. Allegretti, M. Butler, M. Browning, E. Tzavelis, D. Hoffman, S. Fielding, B. Collins (all Deloitte), Weil tax, PwC tax and Cleary tax to discuss the Treas. Reg. Section 1.1502-32 analysis.	\$975.00	1.9	\$1,852.50
Hoffman, David	Call with J. Allegretti, M. Butler, M. Browning, J. Forrest, E. Tzavelis, S. Fielding, B. Collins (all Deloitte), Weil tax, PwC tax and Cleary tax to discuss the Treas. Reg. Section 1.1502-32 analysis.	\$850.00	1.3	\$1,105.00
Huston, Michael	Review comparative balance sheets of Sears subsidiaries for purposes of reconciling stock to asset basis.	\$850.00	1.2	\$1,020.00
Lowry, Jamie	Asses whether Treas. Reg. Section 1.1502-91 and related regulations and internal revenue code provisions apply to certain restructuring transactions.	\$595.00	1.1	\$654.50
Lowry, Jamie	Draft summary explanation evaluating the application of Treas. Reg. Section 1.1502-91 and potential application of Prop. Reg. Section 1.1502-91(g)(7) to the net unrealized built-in gain and loss calculations.	\$595.00	1.6	\$952.00
Lowry, Jamie	Read Treas. Reg. Section 1.1502-91 and related regulations for purposes of the net unrealized built-in gain and loss calculations.	\$595.00	2.0	\$1,190.00
Schreiber, Mendy	Review provisions of the asset purchase agreement and occupancy agreements related to transfer of benefits and burdens of owned property.	\$450.00	0.8	\$360.00
Tzavelis, Elias	Meeting with M. Butler and J. Allegretti (both Deloitte) to plan talking points related to the updated Treas. Reg. Section 1.1502-32 analysis.	\$850.00	0.2	\$170.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/19/2019				
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, and S. Fielding (all Deloitte) to discuss updates in the tax attribute reduction model related to Sears Brands Business Unit Corporation, Sears Roebuck de Puerto Rico and Sears Financial.	\$850.00	2.3	\$1,955.00
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, M. Browning, S. Fielding (all Deloitte) to discuss procedures for completing additional requests made by PwC and Cleary.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Call with J. Allegretti, M. Butler, S. Fielding, and K. Corrigan (all Deloitte) to discuss process and timing for receiving the updated Treas. Reg. Section 1.1502-32 analysis.	\$850.00	0.2	\$170.00
Tzavelis, Elias	Call with J. Allegretti, M. Butler, M. Browning, J. Forrest (all Deloitte) to discuss impact of the updated Treas. Reg. Section 1.1502-32 analysis on excess loss accounts.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Call with J. Allegretti, M. Butler, M. Browning, J. Forrest, D. Hoffman, S. Fielding, B. Collins (all Deloitte), Weil tax, PwC tax and Cleary tax to discuss the Treas. Reg. Section 1.1502-32 analysis.	\$850.00	1.9	\$1,615.00
03/20/2019				
Allegretti, Joe	Update tax attribute reduction model for taxable Sears Brands transaction as requested by ESL advisors.	\$325.00	0.9	\$292.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$325.00	1.4	\$455.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/20/2019				
Baily, Brianna	Review asset purchase agreement for provisions related to benefits and burdens of ownership	\$595.00	1.4	\$833.00
Baily, Brianna	Review Sears occupancy agreement for provisions related to benefits and burdens of ownership	\$595.00	0.8	\$476.00
Baily, Brianna	Call with B. Collins and M. Schreiber (both Deloitte) regarding provisions in asset purchase and occupancy agreements related to benefits and burdens of ownership.	\$595.00	0.3	\$178.50
Baily, Brianna	Discussion with M. Schreiber (Deloitte) regarding provision of the asset purchase and occupancy agreements related to benefits and burdens of ownership.	\$595.00	0.9	\$535.50
Baily, Brianna	Draft correspondence to B. Collins and M. Schreiber (both Deloitte) related to benefits and burdens provisions of asset purchase and occupancy agreements.	\$595.00	0.7	\$416.50
Baily, Brianna	Draft correspondence to B. Collins and M. Schreiber (both Deloitte) summarizing provisions related to benefits and burdens in the asset purchase and occupancy agreements.	\$595.00	0.5	\$297.50
Baily, Brianna	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity	\$595.00	1.4	\$833.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler (all Deloitte), and Sears tax team regarding requests from Cleary for additional information and alternative tax attribute reduction model scenarios.	\$450.00	0.7	\$315.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/20/2019				
Browning, Maria	Discuss requests from Cleary for Treas. Reg. Section 1.1502-32 stock basis adjustments and "tiering up" calculations with E. Tzavelis, S. Fielding, and C. Chatten (all Deloitte).	\$450.00	0.9	\$405.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, and M. Butler (all Deloitte) to discuss breakdown of TransformCo and RemainCo assets and inventory method recapture assumptions in tax attribute reduction model calculations.	\$450.00	0.5	\$225.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$450.00	1.4	\$630.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, and C. Chatten (all Deloitte) and Sears tax team regarding requests from Cleary for additional information and alternative tax attribute reduction model scenarios.	\$595.00	0.7	\$416.50
Butler, Mike	Review US federal income tax model for additional scenarios and assumptions requested by ESL.	\$595.00	2.9	\$1,725.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, and C. Chatten (all Deloitte) to discuss breakdown of TransformCo and RemainCo assets and inventory method recapture assumptions in tax attribute reduction model calculations.	\$595.00	0.5	\$297.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, and C. Chatten (all Deloitte) to analyze a technical advice memorandum promulgated by the IRS regarding tax reorganizations under IRC Section 368 (a)(1)(G).	\$595.00	0.1	\$59.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/20/2019				
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$595.00	1.4	\$833.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler (all Deloitte), and Sears tax team regarding requests from Cleary for additional information and alternative tax attribute reduction model scenarios.	\$325.00	0.7	\$227.50
Chatten, Colin	Evaluate the impact of assuming the fair market value of Kmart assets is equal to adjusted tax basis in tax attribute reduction calculations with E. Tzavelis and S. Fielding (both Deloitte).	\$325.00	0.5	\$162.50
Chatten, Colin	Discuss requests from Cleary for Treas. Reg. Section 1.1502-32 stock basis adjustments and "tiering up" calculations with E. Tzavelis, S. Fielding, and M. Browning (all Deloitte).	\$325.00	0.9	\$292.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, and M. Butler (all Deloitte) to discuss breakdown of TransformCo and RemainCo assets and inventory method recapture assumptions in tax attribute reduction model calculations.	\$325.00	0.5	\$162.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, and M. Butler (all Deloitte) to analyze a technical advice memorandum promulgated by the IRS regarding tax reorganizations under IRC Section 368 (a)(1)(G).	\$325.00	0.1	\$32.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/20/2019				
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$325.00	1.4	\$455.00
Collins, Bryan	Call with M. Schreiber and B. Baily (both Deloitte) regarding provisions in asset purchase and occupancy agreements related to benefits and burdens of ownership.	\$975.00	0.3	\$292.50
Collins, Bryan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$975.00	1.4	\$1,365.00
Corrigan, Kevin	Reconcile calculated tax basis to inside asset basis.	\$595.00	2.6	\$1,547.00
Corrigan, Kevin	Update tax stock basis report in accordance with updated analysis and reconciliation.	\$595.00	3.9	\$2,320.50
Corrigan, Kevin	Continue to reconcile calculated tax basis to inside asset basis.	\$595.00	1.7	\$1,011.50
Corrigan, Kevin	Evaluate impact of assumptions made with respect to the beginning stock basis of Kmart Corporation.	\$595.00	2.7	\$1,606.50
Corrigan, Kevin	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$595.00	1.4	\$833.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/20/2019				
Espinola, Jonathan	Review email correspondence from M. Butler (Deloitte) regarding excess loss accounts and draft corresponding email to M. Paxton (Deloitte) regarding state tax treatment of such excess loss accounts.	\$595.00	0.2	\$119.00
Espinola, Jonathan	Correspond with M. Butler and S. Fielding (both Deloitte) regarding tax implications of new assumptions proposed by ESL related to Kmart, Sears Reinsurance, and Sears Brands Business Unit.	\$595.00	0.1	\$59.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler (all Deloitte), and Sears tax team regarding requests from Cleary for additional information and alternative tax attribute reduction model scenarios.	\$595.00	0.7	\$416.50
Fielding, Stephen	Discuss requests from Cleary for Treas. Reg. Section 1.1502-32 stock basis adjustments and "tiering up" calculations with E. Tzavelis, M. Browning, and C. Chatten (all Deloitte).	\$595.00	0.9	\$535.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, J. Allegratti, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock conformity and disconformity.	\$595.00	1.4	\$833.00
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, and M. Butler (all Deloitte) to analyze a technical advice memorandum promulgated by the IRS regarding tax reorganizations under IRC Section 368 (a)(1)(G).	\$595.00	0.1	\$59.50
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, and M. Butler (all Deloitte) to discuss breakdown of TransformCo and RemainCo assets and inventory method recapture assumptions in tax attribute reduction model calculations.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/20/2019				
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$975.00	1.4	\$1,365.00
Huston, Michael	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, M. Schreiber, and K. Corrigan (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$850.00	1.4	\$1,190.00
Savage, Tara	Review post-transaction structure for RemainCo for affiliation and triggering events	\$725.00	0.3	\$217.50
Savage, Tara	Continue to review Treas. Reg. Section 1.1502-91(g) application and assess when a redetermination under Prop. Reg. Section 1.1502-91(g)(7) is triggered	\$725.00	0.3	\$217.50
Schreiber, Mendy	Review provisions of the asset purchase agreement and occupancy agreement related to benefits and burdens of ownership	\$450.00	1.9	\$855.00
Schreiber, Mendy	Call with B. Collins and B. Baily (both Deloitte) regarding provisions in asset purchase and occupancy agreements related to benefits and burdens of ownership	\$450.00	0.3	\$135.00
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$450.00	1.4	\$630.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/20/2019				
Schreiber, Mendy	Discussion with B. Baily (Deloitte) regarding provisions of the asset purchase and occupancy agreements related to benefits and burdens of ownership	\$450.00	0.9	\$405.00
Tarrant, Steve	Review net unrealized built-in gain calculation for IRC Section 382.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler (all Deloitte), and Sears tax team regarding requests from Cleary for additional information and alternative tax attribute reduction model scenarios.	\$850.00	0.7	\$595.00
Tzavelis, Elias	Evaluate the impact of assuming the fair market value of Kmart assets is equal to adjusted tax basis in tax attribute reduction calculations with S. Fielding and C. Chatten (both Deloitte).	\$850.00	0.5	\$425.00
Tzavelis, Elias	Discuss requests from Cleary for Treas. Reg. Section 1.1502-32 stock basis adjustments and "tiering up" calculations with S. Fielding, M. Browning, and C. Chatten (all Deloitte).	\$850.00	0.9	\$765.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegritti, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, and M. Huston (all Deloitte) to discuss request from Cleary for tax attribute reduction calculations assuming tax stock basis conformity and disconformity.	\$850.00	1.4	\$1,190.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, and M. Butler (all Deloitte) to analyze a technical advice memorandum promulgated by the IRS regarding tax reorganizations under IRC Section 368 (a)(1)(G).	\$850.00	0.1	\$85.00
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, and M. Butler (all Deloitte) to discuss breakdown of TransformCo and RemainCo assets and inventory method recapture assumptions in tax attribute reduction model calculations.	\$850.00	0.5	\$425.00

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Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/21/2019				
Butler, Mike	Compile summary deliverables on tax basis balance sheet incorporating new assumptions and information provided by ESL advisors.	\$595.00	1.9	\$1,130.50
Butler, Mike	Review US federal income tax model for additional scenarios requested by Cleary and PwC.	\$595.00	2.9	\$1,725.50
Butler, Mike	Review updated tax basis balance sheet data	\$595.00	2.1	\$1,249.50
Corrigan, Kevin	Review changes to stock basis estimates resulting from new assumptions requested by Cleary and PwC.	\$595.00	1.0	\$595.00
Hoffman, David	Call with E. Tzavelis (Deloitte) to discuss potential responses to list of tax inquiries from Cleary.	\$850.00	0.5	\$425.00
Lowry, Jamie	Review net unrealized built-in gain and loss calculations.	\$595.00	1.7	\$1,011.50
Lowry, Jamie	Call with T. Savage (Deloitte) to discuss net unrealized built-in gain and loss calculations.	\$595.00	1.5	\$892.50
Lowry, Jamie	Draft correspondence to S. Tarrant (Deloitte) regarding net unrealized built-in gain and loss calculations.	\$595.00	1.9	\$1,130.50
Savage, Tara	Call with J. Lowry (Deloitte) to discuss net unrealized built-in gain and loss calculations.	\$725.00	1.5	\$1,087.50
Savage, Tara	Correspond with J. Lowry (Deloitte) regarding application of Treas. Reg Section 1.1502-91 and potential application of Prop. Reg. Section 1.1502-91(g)(7).	\$725.00	1.0	\$725.00
03/22/2019				
Ahmadi, Cyavash	Call with J. Espinola (Deloitte) regarding research for state tax conformity to Treas. Reg. Section 1.1502-28.	\$450.00	0.4	\$180.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/22/2019				
Allegretti, Joe	Update the tax attribute reduction model pursuant to comments from M. Butler (Deloitte) related to entity coding for stock basis and utilization of net operating losses.	\$325.00	1.1	\$357.50
Baily, Brianna	Conference call to discuss stock basis estimates with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, J. Forrest, M. Schreiber, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams	\$595.00	1.1	\$654.50
Baily, Brianna	Review notes from call related to basis in various Sears subsidiaries	\$595.00	0.2	\$119.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, M. Butler, and C. Chatten (all Deloitte) regarding outstanding analysis in tax attribute reduction model.	\$450.00	0.6	\$270.00
Browning, Maria	Call with E. Tzavelis, S. Fielding, M. Butler, C. Chatten, and K. Corrigan (all Deloitte) to prepare for stock basis discussions with Cleary and PwC.	\$450.00	0.4	\$180.00
Browning, Maria	Conference call to discuss stock basis estimates with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$450.00	1.1	\$495.00
Butler, Mike	Review revised Treas. Reg. Section 1.1502 -11 calculations for new scenarios in tax model	\$595.00	2.2	\$1,309.00
Butler, Mike	Conference call to discuss stock basis estimates with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$595.00	1.1	\$654.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, and C. Chatten (all Deloitte) regarding outstanding analysis in tax attribute reduction model.	\$595.00	0.6	\$357.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/22/2019				
Butler, Mike	Call with B. Collins, J. Forrest, C. Chatten, S. Fielding, S. Tarrant (all Deloitte), S. Goldring, M. Hoenig, and E. Remijan (all Weil) regarding stock trading restrictions imposed on ESL and related IRC Section 382 implications.	\$595.00	1.2	\$714.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, , M. Browning, C. Chatten, and K. Corrigan (all Deloitte) to prepare for stock basis discussions with Cleary and PwC.	\$595.00	0.4	\$238.00
Chatten, Colin	Conference call to discuss stock basis estimates with E. Tzavelis, S. Fielding, M. Browning, M. Butler, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$325.00	1.1	\$357.50
Chatten, Colin	Call with B. Collins, J. Forrest, S. Fielding, M. Butler, S. Tarrant (all Deloitte), S. Goldring, M. Hoenig, and E. Remijan (all Weil) regarding stock trading restrictions imposed on ESL and related IRC Section 382 implications.	\$325.00	1.2	\$390.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, and M. Browning (all Deloitte) regarding outstanding analysis in tax attribute reduction model.	\$325.00	0.6	\$195.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, M. Browning, and K. Corrigan (all Deloitte) to prepare for stock basis discussions with Cleary and PwC.	\$325.00	0.4	\$130.00
Collins, Bryan	Call to discuss stock basis estimates with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$975.00	1.1	\$1,072.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/22/2019				
Collins, Bryan	Call with J. Forrest, C. Chatten, S. Fielding, M. Butler, S. Tarrant (all Deloitte), S. Goldring, M. Hoenig, and E. Remijan (all Weil) regarding stock trading restrictions imposed on ESL and related IRC Section 382 implications.	\$975.00	1.2	\$1,170.00
Collins, Bryan	Discussion with J. Forrest (Deloitte) and Weil regarding net operating loss order narrative provided by Cleary on behalf of ESL	\$975.00	1.1	\$1,072.50
Collins, Bryan	Review draft response to ESL and Cleary with respect to narrative regarding net operating loss order	\$975.00	0.4	\$390.00
Corrigan, Kevin	Call with E. Tzavelis, S. Fielding, M. Butler, M. Browning, C. Chatten, and K. Corrigan (all Deloitte) to prepare for stock basis discussions with Cleary and PwC	\$595.00	0.4	\$238.00
Corrigan, Kevin	Conference call to discuss stock basis estimates with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, M. Schreiber, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams	\$595.00	1.1	\$654.50
Corrigan, Kevin	Update stock basis files for use in upcoming meeting with Cleary and PwC.	\$595.00	2.0	\$1,190.00
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Alaska.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Arizona.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in California.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Connecticut.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in District of Columbia.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/22/2019				
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Illinois.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Kansas.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Massachusetts.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Michigan.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Minnesota.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in New York City.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in New York.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in South Carolina.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Texas.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research state conformity to Treas. Reg. Sec. 1.1502-32 in Wisconsin.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with C. Ahmadi (Deloitte) regarding research for state tax conformity to Treas. Reg. Section 1.1502-28.	\$595.00	0.4	\$238.00
Espinola, Jonathan	Call with C. Hybl (Deloitte) regarding research for state tax conformity to Treas. Reg. Section 1.1502-21.	\$595.00	0.6	\$357.00
Fielding, Stephen	Conference call to discuss stock basis estimates with E. Tzavelis, M. Browning, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$595.00	1.1	\$654.50
Fielding, Stephen	Call with E. Tzavelis, M. Butler, M. Browning, and C. Chatten (all Deloitte) regarding outstanding analysis in tax attribute reduction model.	\$595.00	0.6	\$357.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/22/2019				
Fielding, Stephen	Call with E. Tzavelis, M. Butler, M. Browning, C. Chatten, and K. Corrigan (all Deloitte) to prepare for stock basis discussions with Cleary and PwC.	\$595.00	0.4	\$238.00
Fielding, Stephen	Call with B. Collins, J. Forrest, C. Chatten, M. Butler, S. Tarrant (all Deloitte), S. Goldring, M. Hoenig, and E. Remijan (all Weil) regarding stock trading restrictions imposed on ESL and related IRC Section 382 implications.	\$595.00	1.2	\$714.00
Forrest, Jonathan	Call with B. Collins, C. Chatten, S. Fielding, M. Butler, S. Tarrant (all Deloitte), S. Goldring, M. Hoenig, and E. Remijan (all Weil) regarding stock trading restrictions imposed on ESL and related IRC Section 382 implications.	\$975.00	1.2	\$1,170.00
Forrest, Jonathan	Review stock basis report in preparation for discussionss with Weil, Cleary, and PwC tax teams regarding the same.	\$975.00	1.6	\$1,560.00
Forrest, Jonathan	Conference call to discuss stock basis estimates with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, B. Baily, M. Schreiber, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$975.00	0.3	\$292.50
Hermanson, Tom	Discuss structure of asset sale and related procedural requirements with E. Tzavelis, D. Hoffman and J. Shaw (all Deloitte).	\$850.00	1.0	\$850.00
Hoffman, David	Meeting with T. Hermanson, J. Shaw, and E. Tzavelis (all Deloitte) regarding Remainco tax compliance considerations.	\$850.00	1.4	\$1,190.00
Huston, Michael	Conference call to discuss stock basis estimates with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$850.00	1.1	\$935.00

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Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/22/2019				
Hybl, Claire	Call with J. Espinola (Deloitte) regarding research for state tax conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.6	\$195.00
Lowry, Jamie	Read explanation of net unrealized built-in gain and loss calculation analysis and comments.	\$595.00	0.9	\$535.50
Schreiber, Mendy	Conference call to discuss stock basis estimates with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$450.00	1.1	\$495.00
Sullivan, Brian	Review revised state attribute reduction model	\$850.00	2.8	\$2,380.00
Tarrant, Steve	Call with B. Collins, J. Forrest, C. Chatten, S. Fielding, M. Butler, (all Deloitte), S. Goldring, M. Hoenig, and E. Remijan (all Weil) regarding stock trading restrictions imposed on ESL and related IRC Section 382 implications.	\$850.00	1.2	\$1,020.00
Tzavelis, Elias	Call with S. Fielding, M. Butler, M. Browning, and C. Chatten (all Deloitte) regarding outstanding analysis in tax attribute reduction model.	\$850.00	0.6	\$510.00
Tzavelis, Elias	Call with S. Fielding, M. Butler, M. Browning, C. Chatten, and K. Corrigan (all Deloitte) to prepare for stock basis discussions with Cleary and PwC.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Conference call to discuss stock basis estimates with S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, M. Schreiber, K. Corrigan, M. Huston (all Deloitte), and Weil, Cleary, and PwC tax teams.	\$850.00	1.1	\$935.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/24/2019				
Espinola, Jonathan	Prepare executive summary for state tax attribute reduction model, including an explanation of assumptions relied upon therein.	\$595.00	0.5	\$297.50
03/25/2019				
Ahmadi, Cyavash	Call with J. Espinola (Deloitte) regarding research for state tax conformity to Treas. Reg. Section 1.502-28	\$450.00	0.5	\$225.00
Ahmadi, Cyavash	Research for regarding Minnesota conformity to Treas. Reg. Section 1.1502-28.	\$450.00	0.7	\$315.00
Ahmadi, Cyavash	Research regarding Alaska conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.3	\$135.00
Ahmadi, Cyavash	Research regarding Arizona conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding California conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding Connecticut conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding District of Columbia conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.3	\$135.00
Ahmadi, Cyavash	Research regarding Idaho conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.6	\$270.00
Ahmadi, Cyavash	Research regarding Illinois conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding Kansas conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.3	\$135.00
Ahmadi, Cyavash	Research regarding Kentucky conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding Maine conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.4	\$180.00
Ahmadi, Cyavash	Research regarding Massachussets conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.5	\$225.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Ahmadi, Cyavash	Research regarding Michigan conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.6	\$270.00
Ahmadi, Cyavash	Research regarding Montana conformity to Treas. Reg. Section 1.1502-28.	\$450.00	0.5	\$225.00
Ahmadi, Cyavash	Research regarding Nebraska conformity to Treas. Reg. Section 1.1502-28.	\$450.00	0.6	\$270.00
Ahmadi, Cyavash	Research regarding New Hampshire conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.3	\$135.00
Ahmadi, Cyavash	Research regarding New Jersey conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.4	\$180.00
Ahmadi, Cyavash	Research regarding New Mexico conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding New York City conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding New York conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.6	\$270.00
Ahmadi, Cyavash	Research regarding North Dakota conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.6	\$270.00
Ahmadi, Cyavash	Research regarding Oregon conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.3	\$135.00
Ahmadi, Cyavash	Research regarding Rhode Island conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.5	\$225.00
Ahmadi, Cyavash	Research regarding South Carolina conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding Texas conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding Utah conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.2	\$90.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Ahmadi, Cyavash	Research regarding Vermont conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.3	\$135.00
Ahmadi, Cyavash	Research regarding West Virginia conformity to Treas. Reg. Section 1.1502-28.	\$450.00	0.2	\$90.00
Ahmadi, Cyavash	Research regarding Wisconsin conformity to Treas. Reg. Section 1.1502-28	\$450.00	0.3	\$135.00
Allegretti, Joe	Meeting with M. Butler, S. Fielding, E. Tzavelis, (partial) B. Collins, and (partial) J. Forrest (all Deloitte) to evaluate and compare the tax implications of alternative emergence transaction structures in preparation for tax structuring meeting.	\$325.00	1.9	\$617.50
Allegretti, Joe	Meeting with M. Butler, S. Fielding, E. Tzavelis, B. Collins and M. Schreiber (all Deloitte) to discuss the revised ESL bid and its impact on the assumption of liabilities calculation.	\$325.00	1.3	\$422.50
Allegretti, Joe	Meeting with M. Butler, S. Fielding, E. Tzavelis, B. Collins, B. Sullivan, M. Paxton and M. Schreiber (all Deloitte) to discuss the state tax implications of certain excess loss accounts and timing of state deliverables.	\$325.00	0.6	\$195.00
Allegretti, Joe	Meeting with M. Butler, S. Fielding, E. Tzavelis, M. Schreiber, B. Collins and J. Forrest (all Deloitte) to discuss model outputs and structuring alternatives related to Technical Advice Memorandum 9841006.	\$325.00	2.1	\$682.50
Allegretti, Joe	Call with M. Butler, S. Fielding, E. Tzavelis, M. Schreiber, B. Collins, J. Forrest (all Deloitte) and the Sears tax team to discuss requests from PwC and Cleary and the timing of go-forward balance sheets.	\$325.00	0.5	\$162.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Baily, Brianna	Review notes Treas. Reg. Section 1.1502-11 calculation in tax attribute reduction model.	\$595.00	0.5	\$297.50
Butler, Mike	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, B. Collins, B. Sullivan, M. Paxton and M. Schreiber (all Deloitte) to discuss the state tax implications of certain excess loss accounts and timing of state deliverables.	\$595.00	0.6	\$357.00
Butler, Mike	Meeting with J. Allegretti, S. Fielding, E. Tzavelis, (partial) B. Collins, and (partial) J. Forrest (all Deloitte) to evaluate and compare the tax implications of alternative emergence transaction structures in preparation for tax structuring meeting.	\$595.00	1.9	\$1,130.50
Butler, Mike	Meeting with J. Allegretti, S. Fielding, E. Tzavelis, B. Collins and M. Schreiber (all Deloitte) to discuss the revised ESL bid and its impact on the assumption of liabilities calculation.	\$595.00	1.3	\$773.50
Butler, Mike	Meeting with J. Allegretti, S. Fielding, E. Tzavelis, M. Schreiber, B. Collins and J. Forrest (all Deloitte) to discuss model outputs and structuring alternatives related to Technical Advice Memorandum 9841006.	\$595.00	2.1	\$1,249.50
Butler, Mike	Call with J. Allegretti, S. Fielding, E. Tzavelis, M. Schreiber, B. Collins, J. Forrest (all Deloitte) and the Sears tax team to discuss requests from PwC and Cleary and the timing of go-forward balance sheets.	\$595.00	0.5	\$297.50
Chatten, Colin	Update transaction timeline deliverable to reflect changes to emergence transaction structure and timing currently being considered by ESL.	\$325.00	0.7	\$227.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Collins, Bryan	Call with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, M. Schreiber, J. Forrest (all Deloitte) and the Sears tax team to discuss requests from PwC and Cleary and the timing of go-forward balance sheets.	\$975.00	0.5	\$487.50
Collins, Bryan	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, and (partial) J. Forrest (all Deloitte) to evaluate and compare the tax implications of alternative emergence transaction structures in preparation for tax structuring meeting.	\$975.00	1.2	\$1,170.00
Collins, Bryan	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, and M. Schreiber (all Deloitte) to discuss the revised ESL bid and its impact on the assumption of liabilities calculation.	\$975.00	1.3	\$1,267.50
Collins, Bryan	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, B. Sullivan, M. Paxton and M. Schreiber (all Deloitte) to discuss the state tax implications of certain excess loss accounts and timing of state deliverables.	\$975.00	0.6	\$585.00
Collins, Bryan	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, M. Schreiber, and J. Forrest (all Deloitte) to discuss model outputs and structuring alternatives related to Technical Advice Memorandum 9841006.	\$975.00	2.1	\$2,047.50
Collins, Bryan	Consider "cause to be directed" application to section 363 sale to support conclusions that certain transactions qualify as reorganizations within the meaning of IRC Section 368 (a)(1)(G).	\$975.00	1.3	\$1,267.50
Corrigan, Kevin	Reconcile inside asset basis to stock basis.	\$595.00	3.0	\$1,785.00
Corrigan, Kevin	Continue to reconcile inside asset basis to stock basis.	\$595.00	4.1	\$2,439.50

Sears Holdings Corporation

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Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Corrigan, Kevin	Call with B. Sullivan, M. Paxton, J. Espinola, M. Huston (all Deloitte) regarding federal stock basis model and state stock basis differences	\$595.00	0.5	\$297.50
Espinola, Jonathan	Revise state tax attribute reduction model pursuant to email correspondence from B. Sullivan (Deloitte) regarding updates to recent federal tax attribute reduction model.	\$595.00	1.7	\$1,011.50
Espinola, Jonathan	Call with M. Paxton (Deloitte) to discuss additional revisions to the state tax attribute reduction model.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with B. Sullivan, M. Paxton, M. Huston and K. Corrigan (all Deloitte) regarding federal stock basis model and state stock basis differences.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with C. Ahmadi (Deloitte) regarding research for state tax conformity to Treas. Reg. Section 1.1502-28.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with B. Sullivan, M. Paxton (both Deloitte) and K. Lejkowski (Sears) to discuss the state tax attribute reduction model and related state compliance matters.	\$595.00	0.6	\$357.00
Fielding, Stephen	Call with J. Allegretti, M. Butler, E. Tzavelis, M. Schreiber, B. Collins, J. Forrest (all Deloitte) and the Sears tax team to discuss requests from PwC and Cleary and the timing of go-forward balance sheets.	\$595.00	0.5	\$297.50
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, E. Tzavelis, (partial) B. Collins, and (partial) J. Forrest (all Deloitte) to evaluate and compare the tax implications of alternative emergence transaction structures in preparation for tax structuring meeting.	\$595.00	1.9	\$1,130.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, E. Tzavelis, B. Collins and M. Schreiber (all Deloitte) to discuss the revised ESL bid and its impact on the assumption of liabilities calculation.	\$595.00	1.3	\$773.50
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, E. Tzavelis, B. Collins, B. Sullivan, M. Paxton and M. Schreiber (all Deloitte) to discuss the state tax implications of certain excess loss accounts and timing of state deliverables.	\$595.00	0.6	\$357.00
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, E. Tzavelis, M. Schreiber, B. Collins and J. Forrest (all Deloitte) to discuss model outputs and structuring alternatives related to Technical Advice Memorandum 9841006.	\$595.00	2.1	\$1,249.50
Forrest, Jonathan	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, and (partial) B. Collins (all Deloitte) to evaluate and compare the tax implications of alternative emergence transaction structures in preparation for tax structuring meeting.	\$975.00	0.7	\$682.50
Forrest, Jonathan	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, M. Schreiber, and B. Collins (all Deloitte) to discuss model outputs structuring alternatives related to Technical Advice Memorandum 9841006.	\$975.00	2.1	\$2,047.50
Forrest, Jonathan	Call with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, M. Schreiber, B. Collins, (all Deloitte) and the Sears tax team to discuss requests from PwC and Cleary and the timing of go-forward balance sheets.	\$975.00	0.5	\$487.50
Huston, Michael	Call with B. Sullivan, M. Paxton, J. Espinola, and K. Corrigan (all Deloitte) regarding federal stock basis model and state stock basis differences.	\$850.00	0.5	\$425.00

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Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Lowry, Jamie	Review information, including timelines and organization charts, to determine the top parent of RemianCo and related implications for purposes of Treas. Reg. Section 1.1502-91(g).	\$595.00	1.6	\$952.00
Lowry, Jamie	Call with S. Tarrant and T. Savage regarding application of Treas. Reg. Section 1.1502-91(g) to the net unrealized built-in gain and loss calculation.	\$595.00	0.5	\$297.50
Lowry, Jamie	Call with T. Savage and K. Corrigan (both Deloitte) regarding changes to Kmart stock basis due to capitalization of intercompany receivable and payables.	\$595.00	0.5	\$297.50
Paxton, Michael	Call with B. Sullivan, J. Espinola, M. Huston and K. Corrigan (all Deloitte) regarding federal stock basis model and state stock basis differences.	\$725.00	0.5	\$362.50
Paxton, Michael	Call with B. Sullivan, J. Espinola (both Deloitte) and K. Lejkowski (Sears) to discuss state tax attribute reduction model and related state compliance matters.	\$725.00	0.6	\$435.00
Paxton, Michael	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, B. Collins, B. Sullivan, and M. Schreiber (all Deloitte) to discuss the state tax implications of certain excess loss accounts and timing of state deliverables.	\$725.00	0.6	\$435.00
Paxton, Michael	Call with J. Espinola (Deloitte) to discuss additional revisions to the state tax attribute reduction model.	\$725.00	0.5	\$362.50
Savage, Tara	Call with K. Corrigan and J. Lowry (both Deloitte) regarding changes to Kmart stock basis due to capitalization of intercompany receivable and payables.	\$725.00	0.5	\$362.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Savage, Tara	Call with S. Tarrant and J. Lowry (both Deloitte) regarding application of Treas. Reg. Section 1.1502-91(g) to the net unrealized built-in gain and loss calculation.	\$725.00	0.5	\$362.50
Savage, Tara	Conduct additional research regarding Treas. Reg. Section 1.1502-91(g) application.	\$725.00	0.5	\$362.50
Savage, Tara	Prepare hypothetical net unrealized built-in gain and loss calculations based on factual assumptions.	\$725.00	1.3	\$942.50
Schreiber, Mendy	Call with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, B. Collins, J. Forrest (all Deloitte) and the Sears tax team to discuss requests from PwC and Cleary and the timing of go-forward balance sheets.	\$450.00	0.5	\$225.00
Schreiber, Mendy	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, B. Collins (all Deloitte) to discuss the revised ESL bid and its impact on the assumption of liabilities calculation.	\$450.00	1.3	\$585.00
Schreiber, Mendy	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, B. Collins and J. Forrest (all Deloitte) to discuss model outputs and structuring alternatives related to Technical Advice Memorandum 9841006	\$450.00	2.1	\$945.00
Schreiber, Mendy	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, B. Collins, B. Sullivan, M. Paxton (all Deloitte) to discuss the state tax implications of certain excess loss accounts and timing of state deliverables.	\$450.00	0.6	\$270.00
Sullivan, Brian	Call with M. Paxton, J. Espinola (both Deloitte) and K. Lejkowski (Sears) to discuss the state tax attribute reduction model and related state compliance matters.	\$850.00	0.6	\$510.00
Sullivan, Brian	Review state cancellation of indebtedness income model.	\$850.00	2.2	\$1,870.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Sullivan, Brian	Call with M. Paxton, J. Espinola, M. Huston and K. Corrigan (all Deloitte) regarding federal stock basis model and state stock basis differences.	\$850.00	0.5	\$425.00
Sullivan, Brian	Meeting with J. Allegretti, M. Butler, S. Fielding, E. Tzavelis, B. Collins, M. Paxton and M. Schreiber (all Deloitte) to discuss the state tax implications of certain excess loss accounts and timing of state deliverables.	\$850.00	0.6	\$510.00
Tarrant, Steve	Call with T. Savage and J. Lowry (both Deloitte) regarding application of Treas. Reg. Section 1.1502-91(g) to the net unrealized built-in gain and loss calculation.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, S. Fielding, M. Schreiber, B. Collins and J. Forrest (all Deloitte) to discuss model outputs and structuring alternatives related to Technical Advice Memorandum 9841006.	\$850.00	2.1	\$1,785.00
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, S. Fielding, (partial) B. Collins, and (partial) J. Forrest (all Deloitte) to evaluate and compare the tax implications of alternative emergence transaction structures in preparation for tax structuring meeting.	\$850.00	1.9	\$1,615.00
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, S. Fielding, B. Collins and M. Schreiber (all Deloitte) to discuss the revised ESL bid and its impact on the assumption of liabilities calculation.	\$850.00	1.3	\$1,105.00
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, S. Fielding, B. Collins, B. Sullivan, M. Paxton and M. Schreiber (all Deloitte) to discuss the state tax implications of certain excess loss accounts and timing of state deliverables.	\$850.00	0.6	\$510.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/25/2019				
Tzavelis, Elias	Research and read authorities regarding liquidations and distributions applicable to restructuring transactions contemplated by Cleary and PwC.	\$850.00	1.1	\$935.00
Tzavelis, Elias	Call with J. Allegretti, M. Butler, S. Fielding, M. Schreiber, B. Collins, J. Forrest (all Deloitte) and the Sears tax team to discuss requests from PwC and Cleary and the timing of go-forward balance sheets.	\$850.00	0.5	\$425.00
03/26/2019				
Allegretti, Joe	Call with M. Butler, E. Tzavelis, S. Fielding, B. Collins, J. Forrest (all Deloitte) and Weil tax team to discuss the Sears Roebuck worthless stock deduction	\$325.00	0.5	\$162.50
Allegretti, Joe	Meeting with M. Butler, J. Forrest, E. Tzavelis (all Deloitte) to assess the possibility of excess loss accounts resulting from certain restructuring transaction steps.	\$325.00	0.3	\$97.50
Allegretti, Joe	Meeting with M. Butler and E. Tzavelis (both Deloitte) to discuss the Sears Roebuck worthless stock deduction.	\$325.00	0.4	\$130.00
Allegretti, Joe	Meeting with M. Butler, B. Collins, S. Fielding, E. Tzavelis (all Deloitte) to discuss the Sears Roebuck worthless stock deduction.	\$325.00	0.8	\$260.00
Allegretti, Joe	Meeting with M. Butler, E. Tzavelis, S. Fielding, B. Collins, and J. Forrest (all Deloitte) to discuss the worthless stock deductions at Sears Roebuck and Kmart Corporation.	\$325.00	0.6	\$195.00
Allegretti, Joe	Meeting with M. Butler (Deloitte) to discuss scenarios for taxable and non-taxable liquidations of Kmart Corporation.	\$325.00	0.5	\$162.50
Allegretti, Joe	Update the tax attribute reduction model to reflect additional assumptions and transaction scenarios contemplated by Cleary and PwC.	\$325.00	0.7	\$227.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/26/2019				
Allegretti, Joe	Meeting with M. Butler, E. Tzavelis, S. Fielding, B. Collins, J. Forrest (partial) (all Deloitte), and Weil, Cleary, and PwC tax teams regarding estimated tax implications of alternative emergence transaction structures with tax basis balance sheet and stock basis amounts as of 2/2/19.	\$325.00	3.0	\$975.00
Butler, Mike	Meeting with J. Forrest, E. Tzavelis and J. Allegretti (all Deloitte) to assess the possibility of excess loss accounts resulting from certain restructuring transaction steps.	\$595.00	0.3	\$178.50
Butler, Mike	Review federal income tax model outputs summarizing the estimated tax implications of various alternative emergence transaction structures in preparation for discussions with Cleary and PwC regarding the same.	\$595.00	2.2	\$1,309.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) to discuss scenarios for taxable and non-taxable liquidations of Kmart Corporation.	\$595.00	0.5	\$297.50
Butler, Mike	Meeting with E. Tzavelis, S. Fielding, B. Collins, J. Forrest and J. Allegretti (all Deloitte) to discuss the worthless stock deductions at Sears Roebuck and Kmart Corporation.	\$595.00	0.6	\$357.00
Butler, Mike	Meeting with B. Collins, S. Fielding, E. Tzavelis and J. Allegretti (all Deloitte) to discuss the Sears Roebuck worthless stock deduction.	\$595.00	0.8	\$476.00
Butler, Mike	Meeting with E. Tzavelis and J. Allegretti (both Deloitte) to discuss the Sears Roebuck worthless stock deduction.	\$595.00	0.4	\$238.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, B. Collins, J. Forrest, J. Allegretti (all Deloitte) and Weil tax team to discuss the Sears Roebuck worthless stock deduction and prepare for upcoming meeting with PwC and Cleary.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/26/2019				
Butler, Mike	Meeting with E. Tzavelis, S. Fielding, B. Collins, J. Forrest (partial), J. Allegretti (all Deloitte), Weil, Cleary, and PwC tax teams regarding estimated tax implications of alternative emergence transaction structures with tax basis balance sheet and stock basis amounts as of 2/2/19.	\$595.00	3.0	\$1,785.00
Chatten, Colin	Listen via teleconference to meeting with M. Butler, S. Fielding, B. Collins, J. Forrest (partial), J. Allegretti (Deloitte), and Weil, Cleary, and PwC tax teams regarding estimated tax implications of alternative emergence transaction structures with tax basis balance sheet and stock basis amounts as of 2/2/19.	\$325.00	1.8	\$585.00
Collins, Bryan	Call with M. Butler, E. Tzavelis, S. Fielding, J. Forrest, J. Allegretti (all Deloitte) and Weil tax team to discuss the Sears Roebuck worthless stock deduction	\$975.00	0.5	\$487.50
Collins, Bryan	Meeting with M. Butler, E. Tzavelis, S. Fielding, J. Forrest and J. Allegretti (all Deloitte) to discuss the worthless stock deductions at Sears Roebuck and Kmart Corporation.	\$975.00	0.6	\$585.00
Collins, Bryan	Meeting with M. Butler, S. Fielding, E. Tzavelis and J. Allegretti (all Deloitte) to discuss the Sears Roebuck worthless stock deduction.	\$975.00	0.8	\$780.00
Collins, Bryan	Meeting with M. Butler, E. Tzavelis, S. Fielding, J. Forrest (partial), J. Allegretti (all Deloitte), and Weil, Cleary, and PwC tax teams regarding estimated tax implications of alternative emergence transaction structures with tax basis balance sheet and stock basis amounts as of 2/2/19.	\$975.00	3.0	\$2,925.00
Corrigan, Kevin	Call with M. Paxton and J. Espinola (both Deloitte) to discuss the federal stock basis study.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/26/2019				
Espinola, Jonathan	Call with K. Corrigan and M. Paxton (both Deloitte) to discuss the federal stock basis study.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with M. Paxton (Deloitte) regarding state tax stock basis information and state tax attribute reduction model revisions.	\$595.00	0.4	\$238.00
Espinola, Jonathan	Complete revisions to state tax attribute reduction model for depiction of state taxable income estimates resulting from new steps in the transaction.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Prepare executive summary for state tax attribute reduction model to document assumptions and methodologies used in preparing the model.	\$595.00	1.9	\$1,130.50
Espinola, Jonathan	Review email correspondence from B. Sullivan and M. Paxton (both Deloitte) regarding additional changes to state tax attribute reduction model for new assumptions provided by ESL advisors.	\$595.00	0.1	\$59.50
Espinola, Jonathan	Revise state tax attribute reduction model to incorporate IRC Section 1017 (b)(2) limitation.	\$595.00	0.6	\$357.00
Fielding, Stephen	Meeting with M. Butler, B. Collins, E. Tzavelis and J. Allegretti (all Deloitte) to discuss the Sears Roebuck worthless stock deduction.	\$595.00	0.8	\$476.00
Fielding, Stephen	Meeting with M. Butler, E. Tzavelis, B. Collins, J. Forrest and J. Allegretti (all Deloitte) to discuss the worthless stock deductions at Sears Roebuck and Kmart Corporation.	\$595.00	0.6	\$357.00
Fielding, Stephen	Call with M. Butler, E. Tzavelis, B. Collins, J. Forrest, J. Allegretti (all Deloitte) and Weil tax team to discuss the Sears Roebuck worthless stock deduction.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/26/2019				
Fielding, Stephen	Meeting with M. Butler, E. Tzavelis, B. Collins, J. Forrest (partial), J. Allegretti (Deloitte), and Weil, Cleary, and PwC tax teams regarding estimated tax implications of alternative emergence transaction structures with tax basis balance sheet and stock basis amounts as of 2/2/19.	\$595.00	3.0	\$1,785.00
Forrest, Jonathan	Call with M. Butler, E. Tzavelis, S. Fielding, B. Collins, J. Allegretti (all Deloitte) and Weil tax team to discuss the Sears Roebuck worthless stock deduction.	\$975.00	0.5	\$487.50
Forrest, Jonathan	Meeting with M. Butler, E. Tzavelis and J. Allegretti (all Deloitte) to assess the possibility of excess loss accounts resulting from certain restructuring transaction steps.	\$975.00	0.3	\$292.50
Forrest, Jonathan	Meeting with M. Butler, E. Tzavelis, S. Fielding, B. Collins, and J. Allegretti (all Deloitte) to discuss the worthless stock deductions at Sears Roebuck and Kmart Corporation.	\$975.00	0.6	\$585.00
Forrest, Jonathan	Meeting with M. Butler, E. Tzavelis, S. Fielding, B. Collins, J. Allegretti (all Deloitte), and Weil, Cleary, and PwC tax teams regarding estimated tax implications of alternative emergence transaction structures with tax basis balance sheet and stock basis amounts as of 2/2/19.	\$975.00	2.3	\$2,242.50
Lowry, Jamie	Review email correspondence from T. Savage (Deloitte) regarding the net unrealized built-in gain and loss calculations.	\$595.00	0.9	\$535.50
Paxton, Michael	Call with J. Espinola (Deloitte) regarding state tax stock basis information and state tax attribute reduction model revisions.	\$725.00	0.4	\$290.00
Paxton, Michael	Call with K. Corrigan and J. Espinola (both Deloitte) to discuss the federal stock basis study.	\$725.00	0.5	\$362.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/26/2019				
Savage, Tara	Prepare hypothetical net unrealized built-in gain and loss calculations based on facts discussed with J. Lowry (Deloitte).	\$725.00	0.5	\$362.50
Sullivan, Brian	Review federal tax basis study to analyze potential adjustments for estimating state tax basis in stock of Sears Holding Corp and Sears Roebuck.	\$850.00	1.7	\$1,445.00
Tzavelis, Elias	Call with M. Butler, S. Fielding, B. Collins, J. Forrest, J. Allegretti (all Deloitte) and Weil tax team to discuss the Sears Roebuck worthless stock deduction	\$850.00	0.5	\$425.00
Tzavelis, Elias	Meeting with M. Butler, J. Forrest, and J. Allegretti (all Deloitte) to assess the possibility of excess loss accounts resulting from certain restructuring transaction steps.	\$850.00	0.3	\$255.00
Tzavelis, Elias	Meeting with M. Butler, S. Fielding, B. Collins, J. Forrest and J. Allegretti (all Deloitte) to discuss the worthless stock deductions at Sears Roebuck and Kmart Corporation.	\$850.00	0.6	\$510.00
Tzavelis, Elias	Meeting with M. Butler, B. Collins, S. Fielding, and J. Allegretti (all Deloitte) to discuss the Sears Roebuck worthless stock deduction.	\$850.00	0.8	\$680.00
Tzavelis, Elias	Meeting with M. Butler and J. Allegretti (both Deloitte) to discuss the Sears Roebuck worthless stock deduction.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Meeting with M. Butler, S. Fielding, B. Collins, J. Forrest (partial), J. Allegretti (all Deloitte), and Weil, Cleary, and PwC tax teams regarding estimated tax implications of alternative emergence transaction structures with tax basis balance sheet and stock basis amounts as of 2/2/19.	\$850.00	3.0	\$2,550.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/27/2019				
Allegretti, Joe	Meeting with M. Butler, E. Tzavelis and S. Fielding (all Deloitte) to discuss potential responses to tax inquiry from UCC.	\$325.00	1.0	\$325.00
Allegretti, Joe	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler (all Deloitte).	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding inquiry from UCC.	\$325.00	0.5	\$162.50
Allegretti, Joe	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler and K. Corrigan (all Deloitte)	\$325.00	0.2	\$65.00
Baily, Brianna	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, and M. Schreiber (all Deloitte) regarding tax inquiry from UCC.	\$595.00	0.5	\$297.50
Browning, Maria	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding tax inquiry from UCC.	\$450.00	0.5	\$225.00
Browning, Maria	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte).	\$450.00	0.5	\$225.00
Browning, Maria	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, and K. Corrigan (all Deloitte).	\$450.00	0.5	\$225.00
Butler, Mike	Meeting with J. Allegretti, E. Tzavelis and S. Fielding (all Deloitte) regarding potential responses to tax inquiry from UCC.	\$595.00	1.0	\$595.00
Butler, Mike	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, and J. Allegretti (all Deloitte).	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/27/2019				
Butler, Mike	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding tax inquiry from UCC.	\$595.00	0.5	\$297.50
Butler, Mike	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, J. Allegretti, and K. Corrigan (all Deloitte).	\$595.00	0.2	\$119.00
Butler, Mike	Research golden share rule in Lehman brothers bankruptcy case.	\$595.00	2.1	\$1,249.50
Chatten, Colin	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, and K. Corrigan (all Deloitte).	\$325.00	0.2	\$65.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Browning, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding tax inquiry from UCC.	\$325.00	0.5	\$162.50
Chatten, Colin	Discuss summary of tax attribute reduction model assumptions with E. Tzavelis and S. Fielding (both Deloitte).	\$325.00	0.3	\$97.50
Chatten, Colin	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, M. Browning, M. Butler, and J. Allegretti (all Deloitte).	\$325.00	0.5	\$162.50
Collins, Bryan	Review list of tax inquiries from UCC to consider responses thereto.	\$975.00	0.9	\$877.50
Collins, Bryan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding tax inquiry from UCC.	\$975.00	0.5	\$487.50
Corrigan, Kevin	Discuss inquiry from UCC with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte).	\$595.00	0.2	\$119.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/27/2019				
Espinola, Jonathan	Finalize state tax attribute reduction model calculations with additional scenarios requested by Cleary and PwC.	\$595.00	2.1	\$1,249.50
Espinola, Jonathan	Call with M. Paxton (Deloitte) regarding additional revisions to state tax attribute reduction model.	\$595.00	0.2	\$119.00
Fielding, Stephen	Meeting with J. Allegretti, M. Butler, and E. Tzavelis (all Deloitte) to discuss potential responses to tax inquiry from UCC.	\$595.00	1.0	\$595.00
Fielding, Stephen	Call with E. Tzavelis, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding tax inquiry from UCC.	\$595.00	0.5	\$297.50
Fielding, Stephen	Discuss inquiry from UCC with E. Tzavelis, M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte).	\$595.00	0.5	\$297.50
Fielding, Stephen	Discuss inquiry from UCC with E. Tzavelis, M. Browning, C. Chatten, M. Butler, J. Allegretti, and K. Corrigan (all Deloitte).	\$595.00	0.2	\$119.00
Fielding, Stephen	Discuss summary of tax attribute reduction model assumptions with E. Tzavelis and C. Chatten (both Deloitte).	\$595.00	0.3	\$178.50
Fielding, Stephen	Comment on potential responses to email correspondence from Cleary tax team regarding certain outstanding tax analyses.	\$595.00	0.8	\$476.00
Forrest, Jonathan	Review IRC Section 382 issues regarding delayed liquidation of debtor company.	\$975.00	1.2	\$1,170.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, and M. Schreiber (all Deloitte) regarding tax inquiry from UCC.	\$975.00	0.5	\$487.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/27/2019				
Hybl, Claire	Draft correspondence to J. Espinola (Deloitte) regarding state conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.5	\$162.50
Hybl, Claire	Prepare matrix presentation summarizing state conformity to Treas. Reg. Section IRC 1.1502-21.	\$325.00	0.5	\$162.50
Hybl, Claire	Research regarding Alaska's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.4	\$130.00
Hybl, Claire	Research regarding Arizona's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.6	\$195.00
Hybl, Claire	Research regarding California's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.6	\$195.00
Hybl, Claire	Research regarding Connecticut's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.6	\$195.00
Hybl, Claire	Research regarding District of Columbia's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.6	\$195.00
Hybl, Claire	Research regarding Idaho's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.4	\$130.00
Hybl, Claire	Research regarding Illinois's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.4	\$130.00
Hybl, Claire	Research regarding Kansas's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.4	\$130.00
Hybl, Claire	Research regarding Kentucky's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.5	\$162.50
Hybl, Claire	Research regarding Maine's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.5	\$162.50
Hybl, Claire	Research regarding Massachusetts's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.6	\$195.00
Hybl, Claire	Research regarding Michigan's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.5	\$162.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/27/2019				
Hybl, Claire	Research regarding Minnesota's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.4	\$130.00
Hybl, Claire	Research regarding Montana's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.5	\$162.50
Hybl, Claire	Research regarding Nebraska's conformity to Treas. Reg. Section 1.1502-21.	\$325.00	0.4	\$130.00
Lowry, Jamie	Review analysis provided by T. Savage(Deloitte) regarding the impact to outside basis in hypothetical application of Treas. Reg. Section 1.1502-91.	\$595.00	1.8	\$1,071.00
Paxton, Michael	Review updates to state tax model based on updates to federal tax model.	\$725.00	2.7	\$1,957.50
Savage, Tara	Update hypothetical net unrealized built-in gain and loss calculations pursuant to correspondence from M. Butler regarding the same.	\$725.00	0.5	\$362.50
Schreiber, Mendy	Review tax consequences of issuance of a golden share.	\$450.00	0.5	\$225.00
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily (all Deloitte) regarding tax inquiry from UCC.	\$450.00	0.5	\$225.00
Sullivan, Brian	Review latest draft of state tax attribute reduction model for upcoming discussion with PwC.	\$850.00	1.6	\$1,360.00
Tzavelis, Elias	Meeting with J. Allegretti, M. Butler, and S. Fielding (all Deloitte) to discuss potential responses to tax inquiry from UCC.	\$850.00	1.0	\$850.00
Tzavelis, Elias	Discuss summary of tax attribute reduction model assumptions with S. Fielding and C. Chatten (both Deloitte).	\$850.00	0.3	\$255.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/27/2019				
Tzavelis, Elias	Call with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding tax inquiry from UCC.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Discuss inquiry from UCC with S. Fielding, M. Browning, C. Chatten, M. Butler, J. Allegretti, and K. Corrigan (all Deloitte).	\$850.00	0.2	\$170.00
Tzavelis, Elias	Discuss inquiry from UCC with S. Fielding, M. Browning, C. Chatten, M. Butler, and J. Allegretti (all Deloitte).	\$850.00	0.5	\$425.00
03/28/2019				
Allegretti, Joe	Draft correspondence explaining the status of calculations and analyses to estimate the tax implications of the emergence transaction.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, (all Deloitte), and J. Frantz (M-III) regarding creditor recovery matrix.	\$325.00	0.4	\$130.00
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding inquiry from UCC.	\$325.00	1.0	\$325.00
Allegretti, Joe	Draft correspondence to Sears tax team regarding outstanding requests for interest expense information in response to requests from PwC and Cleary.	\$325.00	0.3	\$97.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler (all Deloitte) regarding inquiry from UCC.	\$325.00	0.7	\$227.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Forrest (all Deloitte), and Sears tax team regarding inquiry from UCC.	\$325.00	0.7	\$227.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Forrest (all Deloitte), and Weil tax team regarding inquiry from UCC.	\$325.00	0.9	\$292.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/28/2019				
Baily, Brianna	Research application of consolidated group continuation rules to the 2003 Kmart emergence transaction.	\$595.00	1.0	\$595.00
Baily, Brianna	Draft summary of application of group continuation rules and related authorities to the 2003 Kmart emergence transaction.	\$595.00	0.3	\$178.50
Baily, Brianna	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) regarding inquiry from UCC	\$595.00	1.0	\$595.00
Butler, Mike	Research the amount of go-forward net operating losses that can be generated by Sears Holdings Corporation and its subsidiaries if the emergence transaction is treated as a reorganization within the meaning of IRC Section 368(a)(1)(G).	\$595.00	1.0	\$595.00
Butler, Mike	Review federal tax attribute reduction model outputs for information related to inquiry from UCC.	\$595.00	1.9	\$1,130.50
Butler, Mike	Review state income tax model outputs for information related to inquiry from UCC.	\$595.00	1.6	\$952.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, and J. Allegretti (all Deloitte) regarding inquiry from UCC.	\$595.00	0.7	\$416.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest (all Deloitte), and Sears tax team regarding inquiry from UCC.	\$595.00	0.7	\$416.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest (all Deloitte), and Weil tax team regarding inquiry from UCC.	\$595.00	0.9	\$535.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti (all Deloitte), and J. Frantz (M-III) regarding creditor recovery matrix.	\$595.00	0.4	\$238.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/28/2019				
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding inquiry from UCC.	\$595.00	1.0	\$595.00
Chatten, Colin	Research private letter ruling and related tax authorities regarding golden share rule and preservation of net operating losses in bankruptcy proceedings.	\$325.00	1.0	\$325.00
Chatten, Colin	Research whether separate return limitation year provisions in consolidated tax return regulations apply to limit net operating losses when IRC Section 382(l)(5) is satisfied.	\$325.00	1.1	\$357.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, and J. Allegretti (all Deloitte) regarding inquiry from UCC.	\$325.00	0.7	\$227.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, J. Forrest (all Deloitte), and Sears tax team regarding inquiry from UCC.	\$325.00	0.7	\$227.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti (all Deloitte), and J. Frantz (M-III) regarding creditor recovery matrix.	\$325.00	0.4	\$130.00
Chatten, Colin	Review tax analyses related to inquiry from UCC with E. Tzavelis and S. Fielding (both Deloitte).	\$325.00	0.9	\$292.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, J. Forrest (all Deloitte), and Weil tax team regarding inquiry from UCC.	\$325.00	0.9	\$292.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding inquiry from UCC and related items.	\$325.00	0.4	\$130.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding inquiry from UCC.	\$325.00	1.0	\$325.00

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Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/28/2019				
Corrigan, Kevin	Comment on stock basis estimates for Kmart Holding Corporation.	\$595.00	2.4	\$1,428.00
Corrigan, Kevin	Review stock basis estimates for Kmart Holding Corporation.	\$595.00	2.5	\$1,487.50
Corrigan, Kevin	Update stock basis estimates for Kmart Holding Corporation.	\$595.00	2.8	\$1,666.00
Espinola, Jonathan	Draft state tax attribute reduction model summary memorandum.	\$595.00	1.6	\$952.00
Fielding, Stephen	Review summary of transaction and model assumptions.	\$595.00	1.9	\$1,130.50
Fielding, Stephen	Review tax analyses related to inquiries from UCC with E. Tzavelis and C. Chatten (both Deloitte).	\$595.00	0.9	\$535.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding inquiry from UCC.	\$595.00	1.0	\$595.00
Fielding, Stephen	Comment on summary of transaction and model assumptions.	\$595.00	0.9	\$535.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and J. Frantz (M-III) regarding creditor recovery matrix.	\$595.00	0.4	\$238.00
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding inquiry from UCC.	\$595.00	0.7	\$416.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte), and Sears tax team regarding inquiry from UCC.	\$595.00	0.7	\$416.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte), and Weil tax team regarding inquiry from UCC.	\$595.00	0.9	\$535.50
Forrest, Jonathan	Review materials related to inquiries from UCC to prepare for discussions with Deloitte tax team regarding the same.	\$975.00	0.4	\$390.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/28/2019				
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Baily, and M. Schreiber (all Deloitte) regarding inquiry from UCC.	\$975.00	1.0	\$975.00
Forrest, Jonathan	Review ESL response to stock trading motion.	\$975.00	0.6	\$585.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and Weil tax team regarding inquiry from UCC.	\$975.00	0.9	\$877.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and Sears tax team regarding inquiry from UCC.	\$975.00	0.7	\$682.50
Lowry, Jamie	Prepare net unrealized built-in gain and loss calculation under the assumption Treas. Reg. Section 1.1502-91(g) does not apply.	\$595.00	1.1	\$654.50
Savage, Tara	Update hypothetical net unrealized built-in gain and loss calculations pursuant to comments from J. Lowry (Deloitte)	\$725.00	0.3	\$217.50
Schreiber, Mendy	Review tax consequences of issuance of a "golden share".	\$450.00	0.5	\$225.00
Schreiber, Mendy	Review 2003 Kmart emergence transaction for purposes of group continuation rules.	\$450.00	0.6	\$270.00
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, B. Baily (all Deloitte) regarding inquiry from UCC.	\$450.00	1.0	\$450.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding inquiry from UCC.	\$850.00	0.7	\$595.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte), and Sears tax team regarding inquiry from UCC.	\$850.00	0.7	\$595.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
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Tax Restructuring Services

03/28/2019

Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte), and Weil tax team regarding inquiry from UCC.	\$850.00	0.9	\$765.00
Tzavelis, Elias	Review tax analyses related to inquiry from UCC with S. Fielding, and C. Chatten (both Deloitte).	\$850.00	0.9	\$765.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) regarding inquiry from UCC.	\$850.00	1.0	\$850.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti (all Deloitte), and J. Frantz (M-III) regarding creditor recovery matrix.	\$850.00	0.4	\$340.00

03/29/2019

Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler and J. Forrest (all Deloitte) regarding the tax characterization of net operating losses under IRC Section 165(g) and cancellation of indebtedness rules of Treas. Reg. Section 1.1502-28.	\$325.00	0.4	\$130.00
Allegretti, Joe	Call with M. Butler (Deloitte) to discuss tax implications of the contribution and distribution of an intercompany note between Sears Holdings Corporation and Sears, Roebuck & Co.	\$325.00	0.3	\$97.50
Allegretti, Joe	Compare debt tranche amounts provided by M-III to amounts provided in various filed provided by the Company.	\$325.00	0.9	\$292.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, and J. Forrest (all Deloitte) regarding the tax characterization of net operating losses under IRC Section 165(g) and cancellation of indebtedness rules of Treas. Reg. Section 1.1502-28.	\$595.00	0.4	\$238.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/29/2019				
Butler, Mike	Call with B. Sullivan, M. Paxton, J. Espinola, E. Tzavelis, S. Fielding (all Deloitte), and PwC state tax team, including V. Los, regarding state tax implications of the emergence transaction.	\$595.00	0.7	\$416.50
Butler, Mike	Update the US federal income tax model for new scenarios requested by Cleary and PwC.	\$595.00	2.9	\$1,725.50
Butler, Mike	Review application of Treas. Reg. Section 1.1502-11 calculations to new scenarios requested by Cleary and PwC.	\$595.00	1.1	\$654.50
Butler, Mike	Review revised cancellation of debt income calculation.	\$595.00	1.6	\$952.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding the tax characterization of net operating losses under IRC Section 165(g) and cancellation of indebtedness rules of Treas. Reg. Section 1.1502-28.	\$325.00	0.4	\$130.00
Espinola, Jonathan	Continue to draft executive summary memorandum for state tax attribute reduction model.	\$595.00	1.5	\$892.50
Espinola, Jonathan	Review research pertaining to District of Columbia's conformity to Treas. Reg. 1.1502-28 and update matrix accordingly.	\$595.00	0.3	\$178.50
Espinola, Jonathan	Review research pertaining to Michigan's conformity to Treas. Reg. 1.1502-28 and update matrix accordingly.	\$595.00	0.3	\$178.50
Espinola, Jonathan	Review research pertaining to Nebraska's conformity to Treas. Reg. 1.1502-28 and update matrix accordingly.	\$595.00	0.3	\$178.50
Espinola, Jonathan	Review research pertaining to New Mexico's conformity to Treas. Reg. 1.1502-28 and update matrix accordingly.	\$595.00	0.3	\$178.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
03/29/2019				
Espinola, Jonathan	Review research pertaining to Rhode Island's conformity to Treas. Reg. 1.1502-28 and update matrix accordingly.	\$595.00	0.3	\$178.50
Espinola, Jonathan	Review research pertaining to Texas's conformity to Treas. Reg. 1.1502-28 and update matrix accordingly.	\$595.00	0.3	\$178.50
Espinola, Jonathan	Call with B. Sullivan, M. Paxton, M. Butler, E. Tzavelis, S. Fielding (all Deloitte), and the PwC tax team, including V. Los, regarding the state tax implications of the emergence transaction.	\$595.00	0.7	\$416.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding the tax characterization of net operating losses under IRC Section 165(g) and cancellation of indebtedness rules of Treas. Reg. Section 1.1502-28.	\$595.00	0.4	\$238.00
Fielding, Stephen	Call with B. Sullivan, M. Paxton, J. Espinola, M. Butler, E. Tzavelis (all Deloitte), and PwC state tax team, including V. Los, regarding state tax implications of the emergence transaction.	\$595.00	0.7	\$416.50
Forrest, Jonathan	Consider tax implications of alternative emergence transaction structures contemplated by Cleary and PwC.	\$975.00	1.3	\$1,267.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding the tax characterization of net operating losses under IRC Section 165(g) and cancellation of indebtedness rules of Treas. Reg. Section 1.1502-28.	\$975.00	0.4	\$390.00
Hermanson, Tom	Review list of tax inquiries from UCC to consider potential responses thereto.	\$850.00	1.0	\$850.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Date	Description	Rate	Hours	Fees
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Tax Restructuring Services

03/29/2019

Paxton, Michael	Call with B. Sullivan, J. Espinola, M. Butler, E. Tzavelis, S. Fielding (all Deloitte), and PwC state tax team, including V. Los, regarding state tax implications of the emergence transaction.	\$725.00	0.7	\$507.50
Sullivan, Brian	Call with M. Paxton, J. Espinola, M. Butler, E. Tzavelis, S. Fielding (all Deloitte), and PwC state tax team, including V. Los, regarding state tax implications of the emergence transaction.	\$850.00	0.7	\$595.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding the tax characterization of net operating losses under IRC Section 165(g) and cancellation of indebtedness rules of Treas. Reg. Section 1.1502-28.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Call with B. Sullivan, M. Paxton, J. Espinola, M. Butler, S. Fielding (all Deloitte), and PwC state tax team, including V. Los, regarding state tax implications of the emergence transaction.	\$850.00	0.7	\$595.00

Subtotal for Tax Restructuring Services:

903.0 \$540,815.00

Total	981.8	\$584,448.00
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Adjustment

50% Non-Working Travel Reduction		(\$20,294.00)
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Adjustment Subtotal :		(\$20,294.00)
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Total	981.8	\$564,154.00
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Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Recapitulation

Name	Rate	Hours	Fees
Cohen, Harrison	\$975.00	0.5	\$487.50
Collins, Bryan	\$975.00	42.8	\$41,730.00
Forrest, Jonathan	\$975.00	45.4	\$44,265.00
Pauls, William	\$975.00	22.5	\$21,937.50
Hermanson, Tom	\$850.00	9.5	\$8,075.00
Hoffman, David	\$850.00	3.2	\$2,720.00
Huston, Michael	\$850.00	9.2	\$7,820.00
Sullivan, Brian	\$850.00	18.6	\$15,810.00
Tarrant, Steve	\$850.00	5.0	\$4,250.00
Tzavelis, Elias	\$850.00	69.7	\$59,245.00
Paxton, Michael	\$725.00	13.6	\$9,860.00
Savage, Tara	\$725.00	15.5	\$11,237.50
Baily, Brianna	\$595.00	23.6	\$14,042.00
Butler, Mike	\$595.00	154.0	\$91,630.00
Corrigan, Kevin	\$595.00	81.5	\$48,492.50
Espinola, Jonathan	\$595.00	36.6	\$21,777.00
Fielding, Stephen	\$595.00	97.6	\$58,072.00
Lowry, Jamie	\$595.00	23.6	\$14,042.00
Ahmadi, Cyavash	\$450.00	11.2	\$5,040.00
Browning, Maria	\$450.00	29.6	\$13,320.00
Schreiber, Mendy	\$450.00	26.4	\$11,880.00
Abrom, Carisa	\$325.00	7.3	\$2,372.50
Allegretti, Joe	\$325.00	157.0	\$51,025.00
Allen, Michael	\$325.00	0.6	\$195.00
Atwal, Justin	\$325.00	19.5	\$6,337.50
Chatten, Colin	\$325.00	48.7	\$15,827.50
Elandary, Hannah	\$325.00	0.1	\$32.50
Hybl, Claire	\$325.00	9.0	\$2,925.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

50% Non-Working Travel Reduction		<u>(\$20,294.00)</u>
Total	981.8	\$564,154.00

Sears Holdings Corporation

Deloitte Tax LLP

Expenses Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Category	Date	Description	Amount
<i>Airfare</i>			
Butler, Mike	03/02/2019	Roundtrip coach airfare from Chicago, IL to New York, NY	\$426.10
Allegretti, Joe	03/03/2019	Roundtrip coach airfare from Chicago, IL to New York, NY	\$489.10
Butler, Mike	03/14/2019	Roundtrip coach airfare from Chicago, IL to New York, NY	\$474.50
Allegretti, Joe	03/20/2019	Roundtrip coach airfare from Chicago, IL to New York, NY	\$500.00
Butler, Mike	03/21/2019	Roundtrip coach airfare from Chicago, IL to New York, NY	\$500.00
Collins, Bryan	03/22/2019	Roundtrip coach airfare from Washington, DC to New York, NY	\$574.96
Subtotal for Airfare:			<hr/> \$2,964.66
<i>Hotel</i>			
Allegretti, Joe	03/17/2019	Hotel room charge in New York, NY (JW Marriott)	\$296.00
Allegretti, Joe	03/17/2019	Hotel room tax charge in New York, NY (JW Marriott)	\$45.27
Butler, Mike	03/17/2019	Hotel room tax charge in New York, NY (JW Marriott) - 6 nights	\$349.82
Butler, Mike	03/17/2019	Hotel room charge in New York, NY (JW Marriott) - 6 nights	\$1,717.00
Allegretti, Joe	03/18/2019	Hotel room tax charge in New York, NY (JW Marriott)	\$47.16
Allegretti, Joe	03/18/2019	Hotel room charge in New York, NY (JW Marriott)	\$296.00
Allegretti, Joe	03/19/2019	Hotel room charge in New York, NY (JW Marriott)	\$296.00
Allegretti, Joe	03/19/2019	Hotel room tax charge in New York, NY (JW Marriott)	\$47.16
Allegretti, Joe	03/24/2019	Hotel room tax charge in Washington, DC (W hotel)	\$44.70
Allegretti, Joe	03/24/2019	Hotel room charge in Washington, DC (W hotel)	\$225.00

Sears Holdings Corporation

Deloitte Tax LLP

Expenses Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Category	Date	Description	Amount
<i>Hotel</i>			
Butler, Mike	03/24/2019	Hotel room tax charge in Washington, DC (W hotel)	\$44.70
Butler, Mike	03/24/2019	Hotel room charge in Washington, DC (W hotel)	\$225.00
Allegretti, Joe	03/25/2019	Hotel room tax charge in New York, NY (JW Marriott)	\$47.16
Allegretti, Joe	03/25/2019	Hotel room charge in New York, NY (JW Marriott)	\$296.00
Allegretti, Joe	03/26/2019	Hotel room tax charge in New York, NY (JW Marriott)	\$47.16
Allegretti, Joe	03/26/2019	Hotel room charge in New York, NY (JW Marriott)	\$296.00
Subtotal for Hotel:			\$4,320.13
<i>Internet Access While Traveling</i>			
Butler, Mike	03/17/2019	In-flight internet access while traveling to perform client work	\$7.99
Allegretti, Joe	03/18/2019	In-flight internet access while traveling to perform client work	\$10.89
Allegretti, Joe	03/20/2019	In-flight internet access while traveling to perform client work	\$12.99
Allegretti, Joe	03/27/2019	In-flight internet access while traveling to perform client work	\$12.99
Subtotal for Internet Access While Traveling:			\$44.86
<i>Meals</i>			
Allegretti, Joe	03/05/2019	Travel Meal - Lunch in Hoffman Estates, IL	\$12.84
Butler, Mike	03/05/2019	Travel Meal - Lunch in Hoffman Estates, IL	\$10.72
Butler, Mike	03/07/2019	Travel Meal - Dinner in Chicago, IL	\$26.81
Allegretti, Joe	03/17/2019	Travel Meal - Dinner in New York, NY	\$32.00
Butler, Mike	03/17/2019	Travel Meal - Lunch in Hoffman Estates, IL	\$12.15
Allegretti, Joe	03/18/2019	Travel Meal - Lunch in New York, NY	\$13.88

Sears Holdings Corporation

Deloitte Tax LLP

Expenses Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Category	Date	Description	Amount
<i>Meals</i>			
Allegretti, Joe	03/18/2019	Travel Meal - Breakfast in New York, NY	\$5.39
Allegretti, Joe	03/18/2019	Travel Meal - Dinner in New York, NY	\$47.44
Allegretti, Joe	03/19/2019	Travel Meal - Breakfast in New York, NY	\$8.60
Butler, Mike	03/19/2019	Travel Meal - Breakfast in New York, NY	\$9.23
Butler, Mike	03/19/2019	Travel Meal - Dinner in New York, NY (2 Attendees - M. Butler, J. Allegretti,)	\$83.77
Butler, Mike	03/24/2019	Travel Meal - Dinner in Chicago, IL	\$13.38
Butler, Mike	03/24/2019	Travel Meal - Lunch in Chicago, IL	\$15.64
Allegretti, Joe	03/25/2019	Travel Meal - Dinner in New York, NY	\$35.00
Collins, Bryan	03/25/2019	Travel Meal - Lunch in New York, NY	\$25.00
Allegretti, Joe	03/26/2019	Travel Meal - Dinner in New York, NY	\$41.08
Butler, Mike	03/26/2019	Travel Meal - Breakfast in New York, NY	\$9.09
Butler, Mike	03/26/2019	Travel Meal - Dinner in New York, NY	\$50.00
Collins, Bryan	03/26/2019	Travel Meal - Breakfast at Dulles airport	\$2.86
Allegretti, Joe	03/27/2019	Travel Meal - Dinner in Hoffman Estates, IL	\$45.40
Allegretti, Joe	03/27/2019	Travel Meal - Breakfast in Chicago, IL	\$8.14
Butler, Mike	03/29/2019	Travel Meal - Breakfast in New York, NY	\$15.00
Butler, Mike	03/29/2019	Travel Meal - Dinner in New York, NY	\$37.96
Butler, Mike	03/29/2019	Travel Meal - Lunch in New York, NY	\$9.98
Subtotal for Meals:			<hr/> \$571.36

Transportation

Allegretti, Joe	03/05/2019	Taxi from Chicago, IL to Hoffman Estates, IL	\$70.00
Allegretti, Joe	03/06/2019	Taxi from Hoffman Estates, IL to Chicago, IL	\$78.59
Chatten, Colin	03/14/2019	Afterhours taxi in New York, NY from Deloitte office to home	\$42.23
Allegretti, Joe	03/17/2019	Taxi from Chicago, IL to O'Hare Airport	\$59.35
Allegretti, Joe	03/17/2019	Taxi from Lagueardia Airport to New York, NY	\$55.69
Butler, Mike	03/17/2019	Taxi from Chicago, IL to O'Hare Airport	\$36.53

Sears Holdings Corporation

Deloitte Tax LLP

Expenses Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Category	Date	Description	Amount
<i>Transportation</i>			
Butler, Mike	03/17/2019	Taxi from LaGuardia Airport to New York, NY	\$45.66
Allegretti, Joe	03/20/2019	Taxi from New York, NY to LaGuardiaAirport	\$50.90
Allegretti, Joe	03/20/2019	Taxi from O'Hare Airport to Chicago, IL	\$65.33
Butler, Mike	03/20/2019	Taxi from O'Hare Airport to Chicago, IL	\$56.40
Butler, Mike	03/20/2019	Taxi from New York, NY to LaGuardia Airport	\$75.24
Allegretti, Joe	03/24/2019	Taxi from Reagan Airport to Washington, DC	\$53.64
Butler, Mike	03/24/2019	Taxi from Chicago, IL to O'Hare Airport	\$50.39
Allegretti, Joe	03/25/2019	Taxi from Deloitte Washington, DC office to Reagan Airport	\$5.00
Allegretti, Joe	03/25/2019	Taxi from LaGuardia Airport to New York, NY	\$20.34
Butler, Mike	03/26/2019	Taxi from New York, NY to LaGuardia Airport	\$101.50
Collins, Bryan	03/26/2019	Taxi from home to Reagan Airport	\$75.76
Allegretti, Joe	03/27/2019	Taxi from New York, NY to LaGuardia Airport	\$55.08
Allegretti, Joe	03/27/2019	Taxi from O'Hare Airport to Chicago, IL	\$67.10
Collins, Bryan	03/27/2019	Taxi from Newark Airport to New York, NY	\$86.25
Subtotal for Transportation:			\$1,150.98
Total			\$9,051.99

Sears Holdings Corporation

Deloitte Tax LLP

Expenses Sorted by Category for the Fee Period

March 01, 2019 - March 31, 2019

Recapitulation

Category	Amount
Hotel	\$4,320.13
Airfare	\$2,964.66
Transportation	\$1,150.98
Meals	\$571.36
Internet Access While Traveling	\$44.86